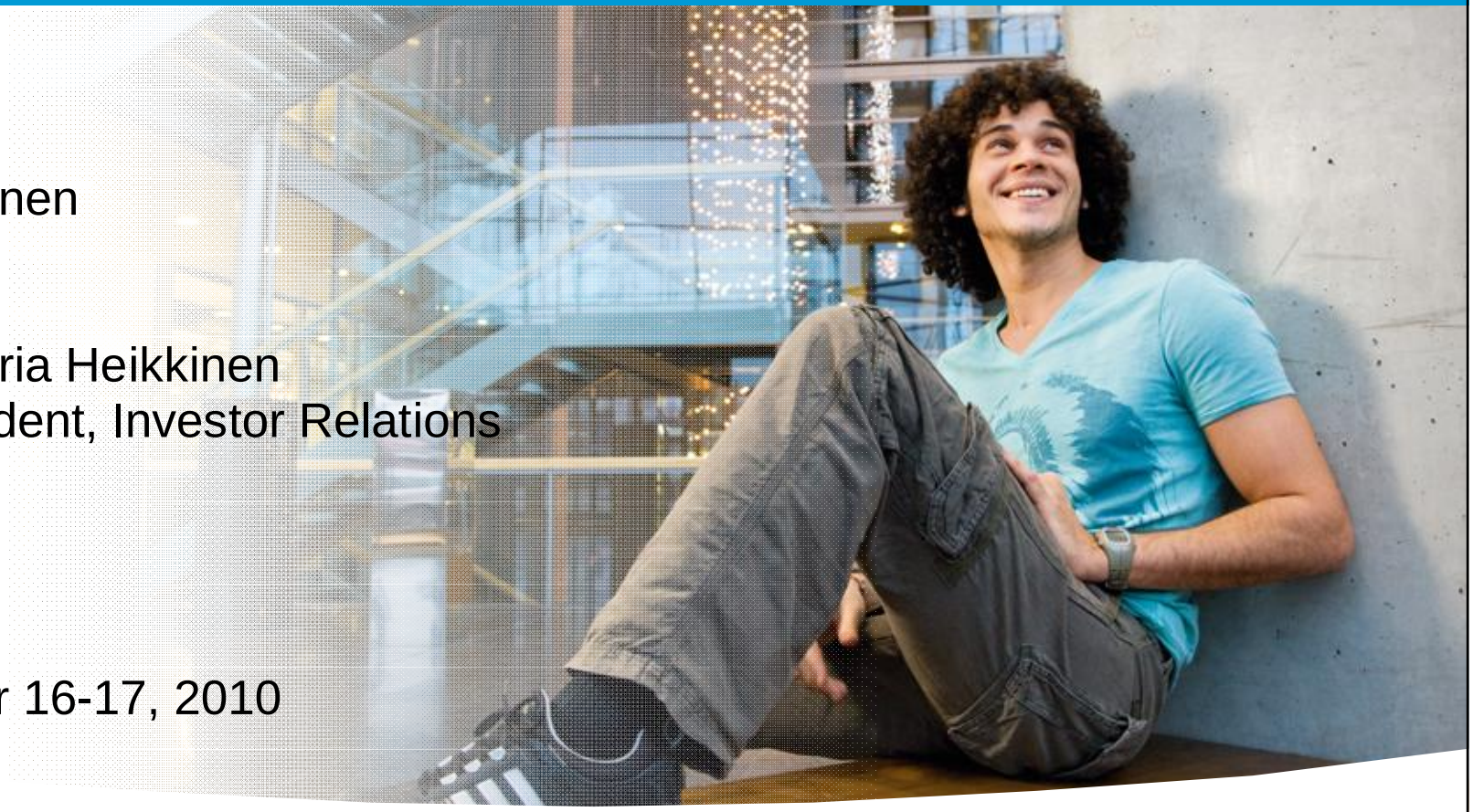
YIT Group



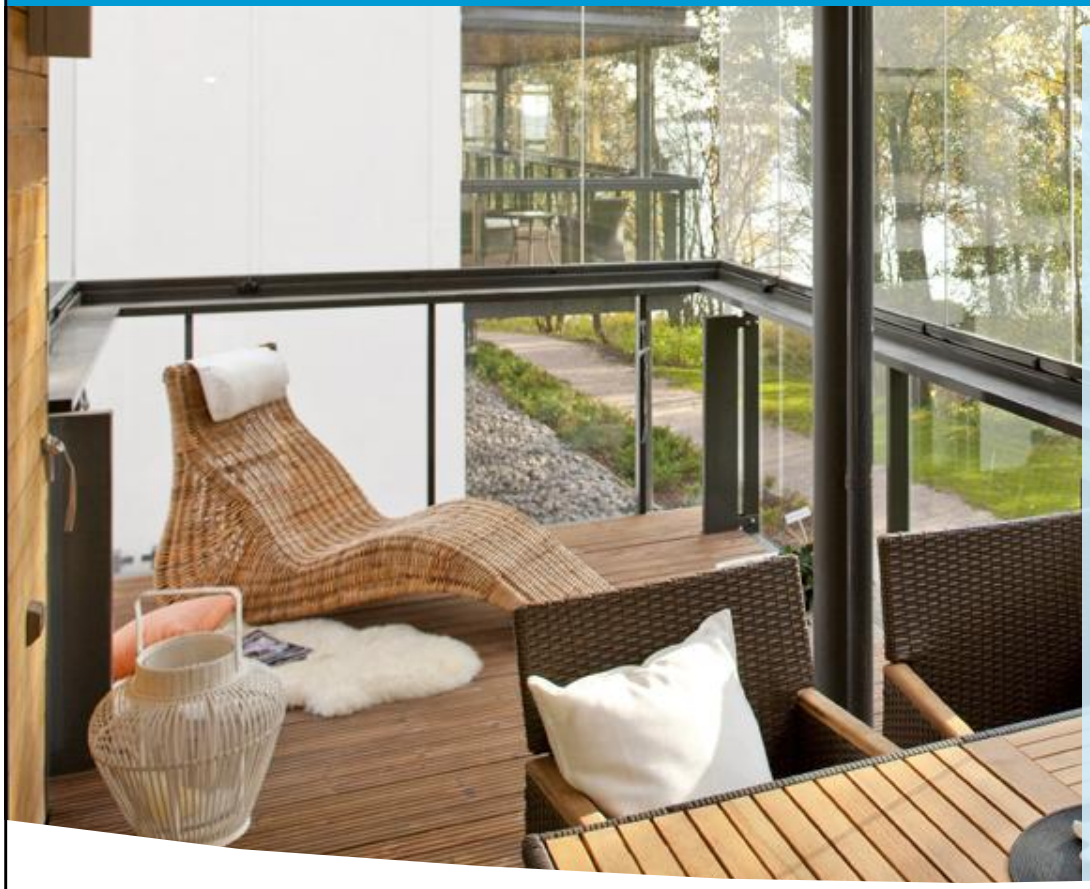
Timo Lehtinen
CFO

Hanna-Maria Heikkinen
Vice President, Investor Relations

London
September 16-17, 2010

Together we can do it.

Contents



- YIT Group in brief
- Q2 highlights and outlook
- YIT's financial targets and growth strategy

- Attachments

Together we can do it.

YIT Group in brief

A leading European service company.



Revenue in 2009 EUR 3.5 billion. Operating profit EUR 166 million.

YIT offering:
-Technical building systems
-Services for industry
- Construction services





Operations in 15 countries. Over 23,000 professionals at the end of 2009.



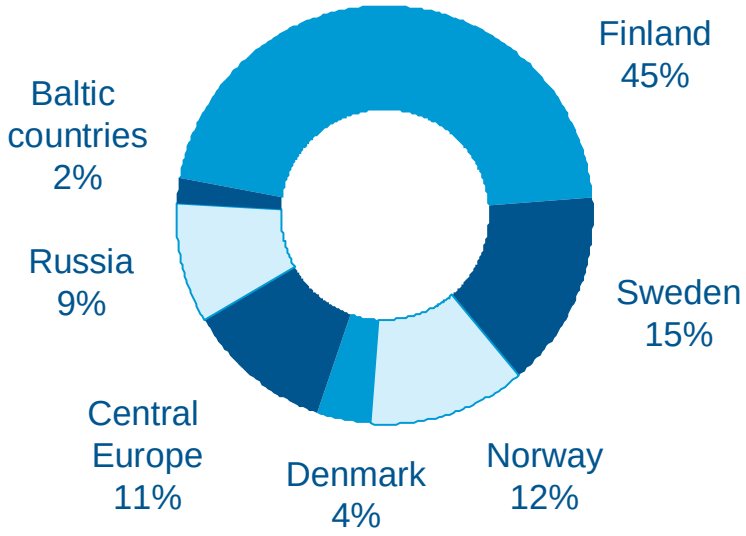
Over 29,000 shareholders at the end of 2009.



Share quoted on NASDAQ OMX Helsinki (Large cap, Industrials)

Wide geographical scope

Revenue by area in 2009



2009 figures (reported figures, POC)

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Business segments

Building and Industrial Services	Construction Services Finland	International Construction Services
•Service and maintenance of building systems and industrial processes •Technical building systems installations •Project deliveries to industry	•Residential development •Business premises •Infrastructure	•Residential development •Business premises •Building construction
Nordic countries, Central Europe, Baltic countries, Russia	Finland	Russia, Baltic countries, Czech Republic, Slovakia
Revenue: EUR 2,125 million EBIT: EUR 119 million Personnel: ~17,600	Revenue: EUR 1,030 million EBIT: EUR 82 million Personnel: ~2,900	Revenue: EUR 359 million EBIT: EUR -18 million Personnel: ~2,600







2009 figures (reported figures, POC)

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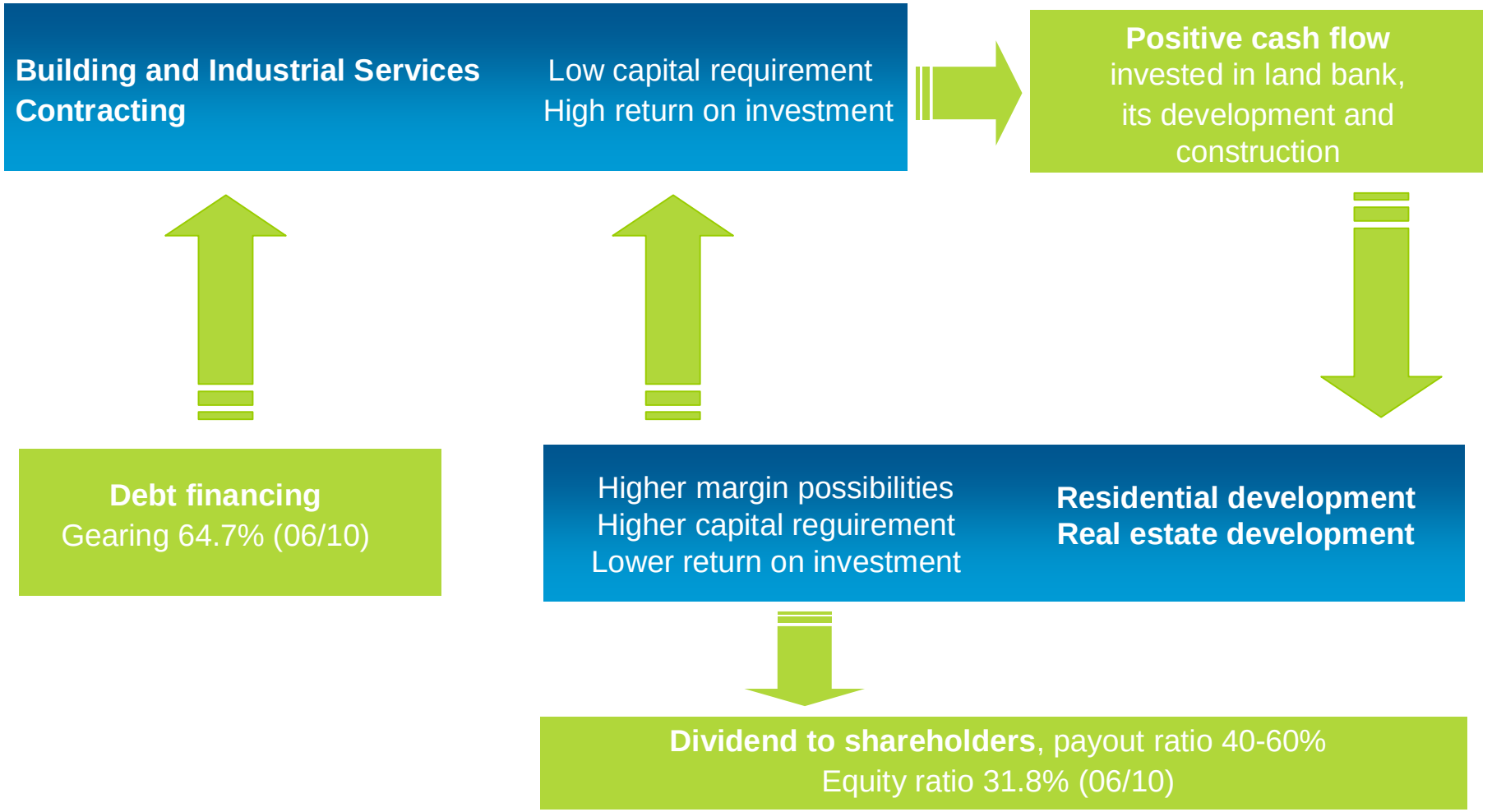
Business segment comparison

	Revenue	EBIT	Capital invested	ROI	Personnel
Building and Industrial Services Nordic countries, Central Europe, Russia, Baltic countries	61%	59%	30%	31.4%	76%
Construction Services Finland Finland	29%	41%	22%	20.5%	13%
International Construction Services Russia, Baltic countries, Czech Republic, Slovakia	10%	negative	48%	-2.7%	11%

Percentage of YIT business segments in 2009
(reported figures, POC)

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Financial synergies at YIT



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YIT Group
Interim Report 1-6/2010



Together we can do it.

Order backlog increased, acquisitions reinforce market position

Improvement in profitability

Revenue in Central Europe to double

Clear increase in residential start-ups

Development in Q2/2010 vs Q1/2010 (segment reporting, POC):

- The combined order backlog of YIT segments increased by 8%, revenue increased by 11% and operating profit grew by 28%.
- The operating profit of Building and Industrial Services improved by 31%.

- YIT strengthened its position in the building systems market with several acquisitions in Q1 and Q2.
- With Caverion, YIT will become the second largest service provider in the German building systems market.

- Apartments sold:
  - 755 (Q1: 623) in Finland
  - 682 (Q1: 817) in Russia
- Apartments started up:
  - 1,067 (Q1: 570) in Finland
  - 1,074 (Q1: 798) in Russia
  - 122 (Q1: 111) in the Baltics

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Key figures

Group reporting (IFRIC 15)

EUR million	4-6/10	1-3/10	Change	1-6/10	1-6/09 (comparison figure)	Change
Revenue	854.7	765.3	12%	1,620.0	1,706.0	-5%
Operating profit	35.9	33.9	6%	69.8	72.0	-3%
• % of revenue	4.2	4.4	-	4.3	4.2	-
Profit before taxes	27.9	26.7	4%	54.6	39.2	39%
Earnings per share, EUR	0.16	0.15	7%	0.31	0.21	48%
Return on investment, % (last 12 months)	10.7	11.3	-	10.7	11.5	-
Equity ratio, %	31.8	30.2	-	31.8	28.1	-
Operating cash flow after investments	31.7	33.8	-6%	65.5	59.7	10%
Order backlog	3,329.2	3,152.5	6%	3,329.2	3,120.0	7%
Personnel at the end of period	23,877	23,211	3%	23,877	24,763	-4%

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Building and Industrial Services



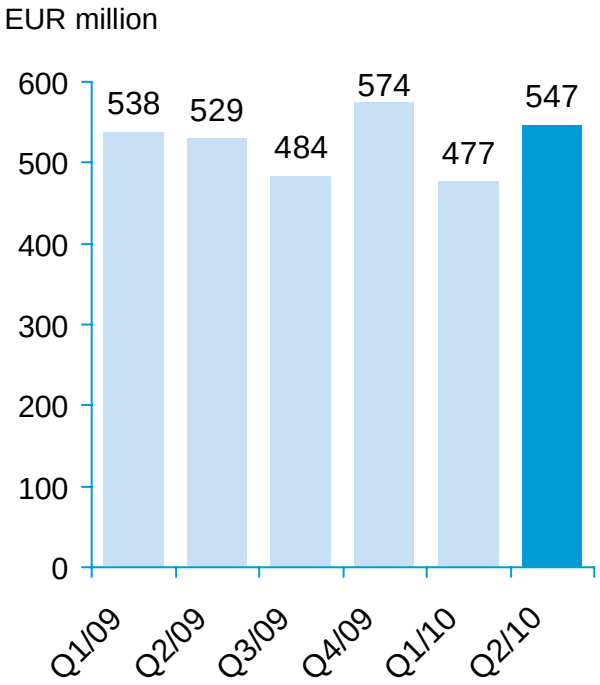
Together we can do it. YIT

Building and Industrial Services

Operating profit increased from Q1

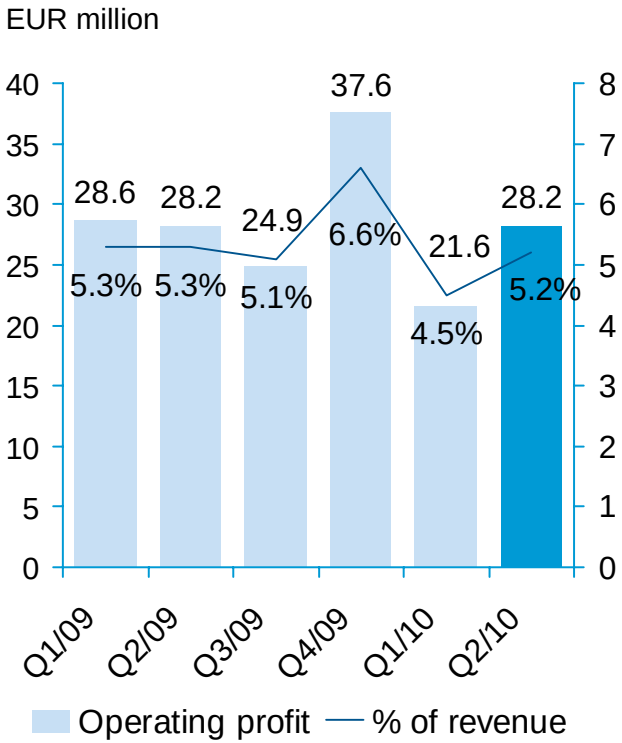
Revenue

Change 1-6/09 - 1-6/10: -4%



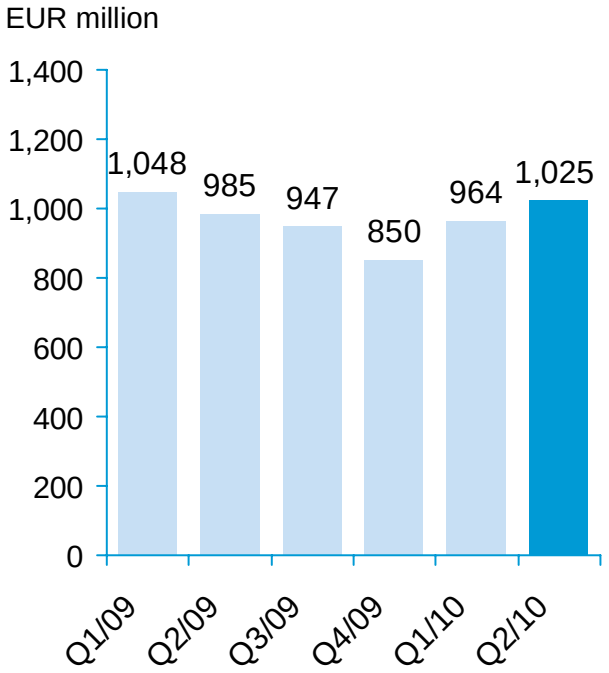
Operating profit

Change 1-6/09 - 1-6/10: -12%



Order backlog

Change 6/09 - 6/10: 4%



All figures according to segment reporting (POC)

Together we can do it.

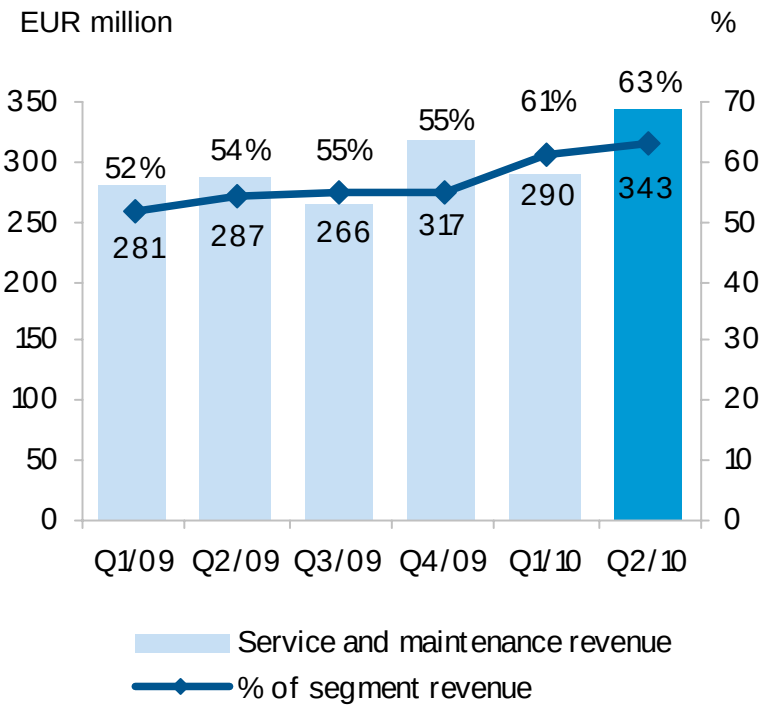
Building and Industrial Services

Service and maintenance increased

Building and Industrial Services

Service and maintenance revenue

Change 1-6/09 - 1-6/10: 12%





Recent agreements

- Service and maintenance of hospital technology in Karolinska University Hospital area in Solna, Sweden
- Service and maintenance of Itella's security systems in Finland

ServiFlex service contracts

- Service of new Wurth premises in Tornio, Finland
- Technical service of shopping centre Metropoli in Joensuu, Finland
- Service and maintenance of Vehmasjärvi school thermal heating in Kuopio, Finland
- Service of HeidelbergCement facilities in Norway

ServiFlex offers uniform concept for maintenance services in all YIT countries:

- ~80 services that can be flexibly combined
- One agreement, one contact point
- Focus on preventive maintenance

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Construction Services Finland



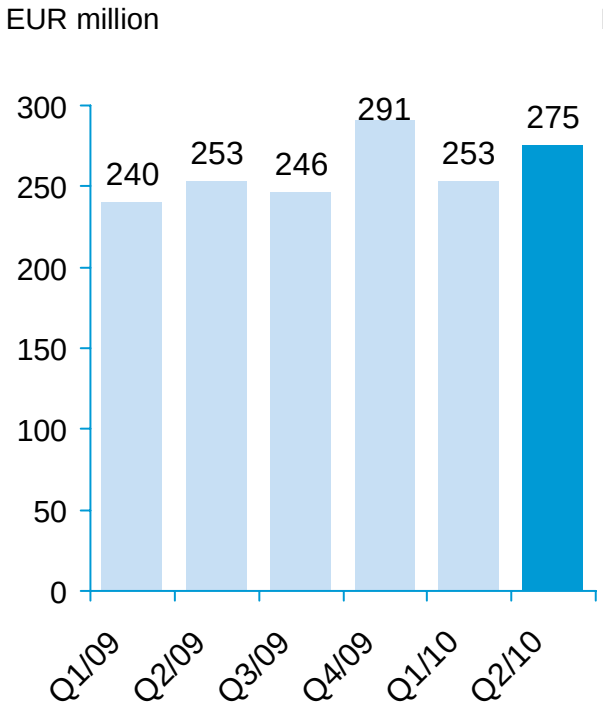
Together we can do it.

Construction Services Finland

Order backlog grew clearly

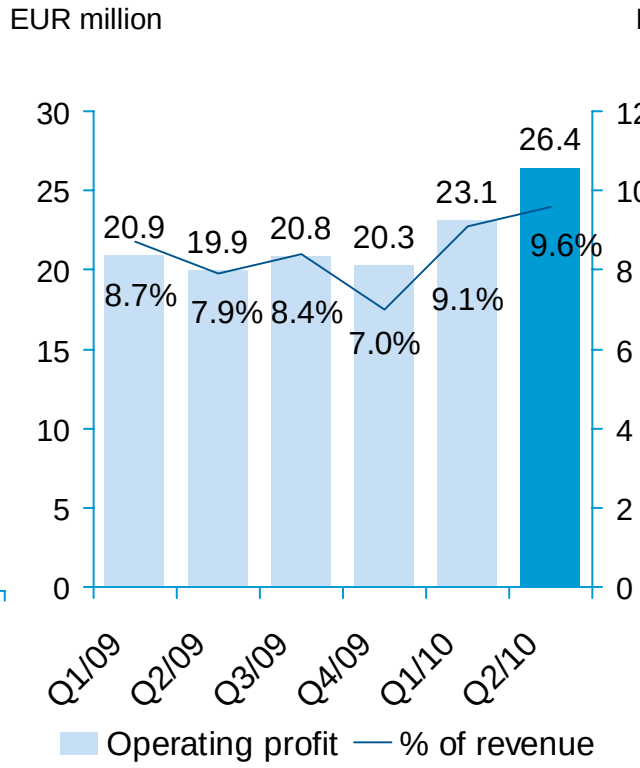
Revenue

Change 1-6/09 - 1-6/10: 7%



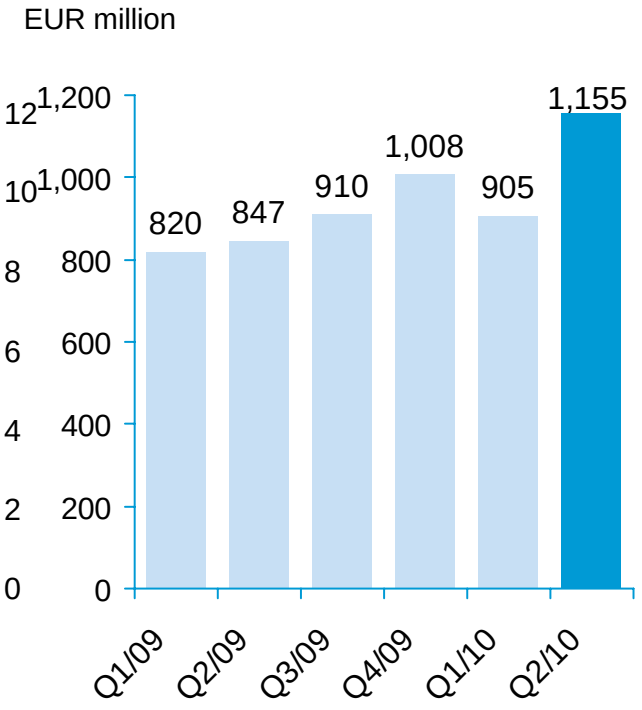
Operating profit

Change 1-6/09 - 1-6/10: 21%



Order backlog

Change 6/09 - 6/10: 36%

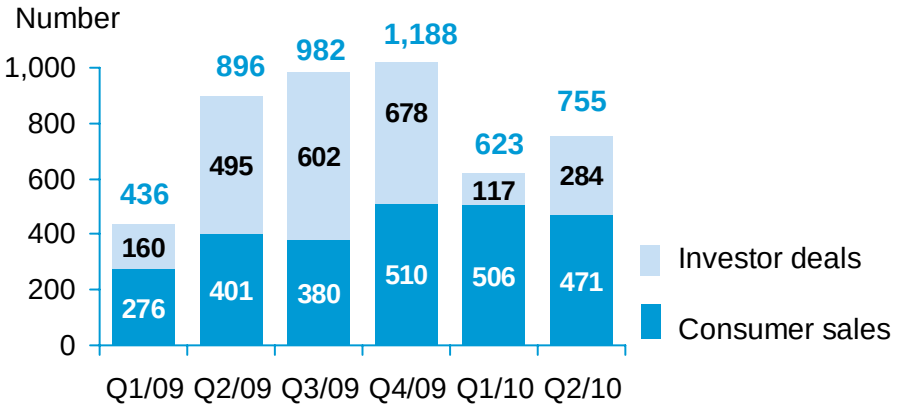


All figures according to segment reporting (POC)

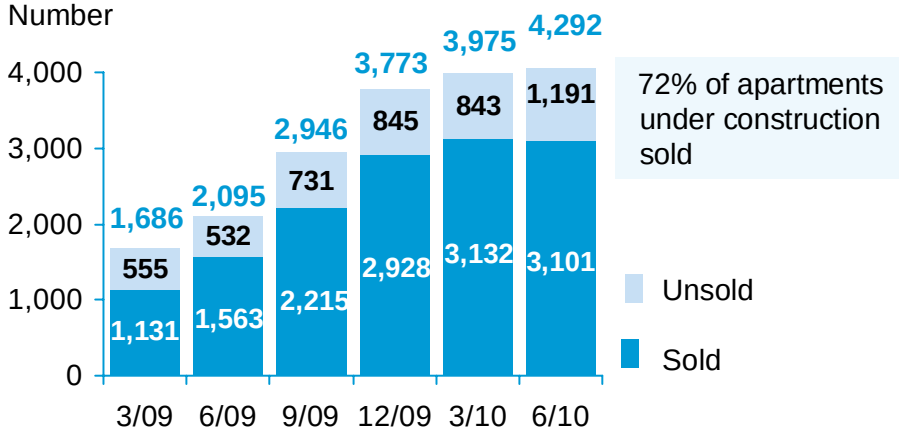
Together we can do it.

Good residential sales continued in Finland, production record high

Sold apartments



Apartments under construction



72% of apartments under construction sold

At the end of the period

- Good residential sales continued during the first half of 2010.
  - Over 70% apartments sold directly to consumers.
- Production has doubled in a year with
  - 4,292 apartments under construction at the end of June.
- There were 1,324 apartments for sale at the end of June.
  - Number of completed, unsold apartments decreased from 168 in Q1 to 133 in Q2.

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Active in business premises

Examples of YIT's projects in Q2

New construction

• Own development and contracting projects in Hyvinkää commercial and service centre project with total value of EUR 100 million

•Extension of the Turku University Hospital, phase 2, interior construction with total value of EUR 45 million

•Extension of Finlandia Hall, Helsinki

• MotorCenter Herttoniemi, Helsinki (own development project)

•Kaunisto old-age home, Hyvinkää

Renovation

•New head office for Finnish Transport Safety Agency Trafi in Vallila, Helsinki

•Kuntola school, training centre for people with physical disabilities, Järvenpää

Rental activity

~22,700 m2 of building area rented out in Q2/2010 from completed or on-going projects.

Hyvinkää shopping centre



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International Construction Services



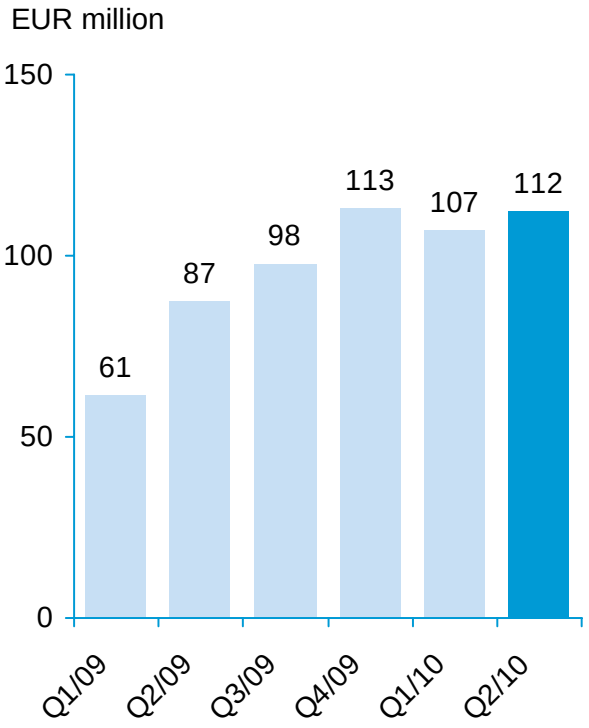
Together we can do it.

International Construction Services

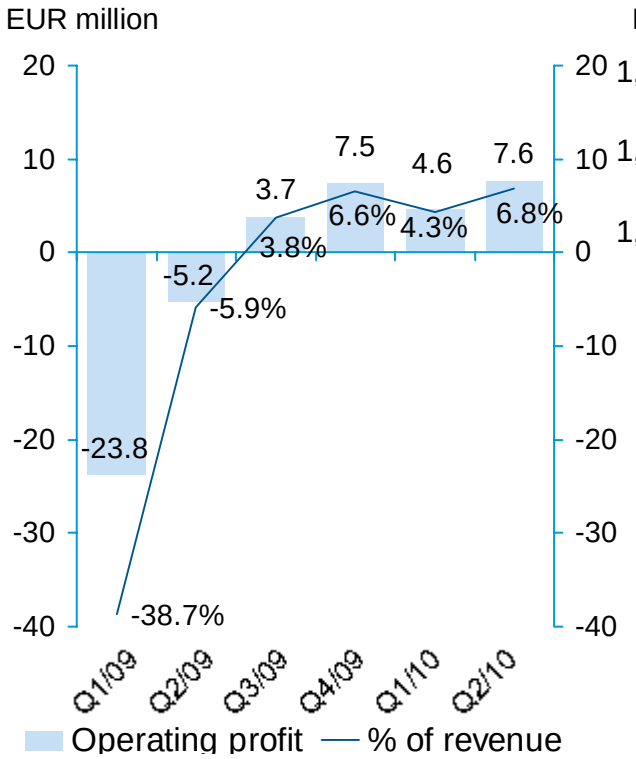
Continuing to improve profitability

Revenue

Change 1-6/09 - 1-6/10: 47%

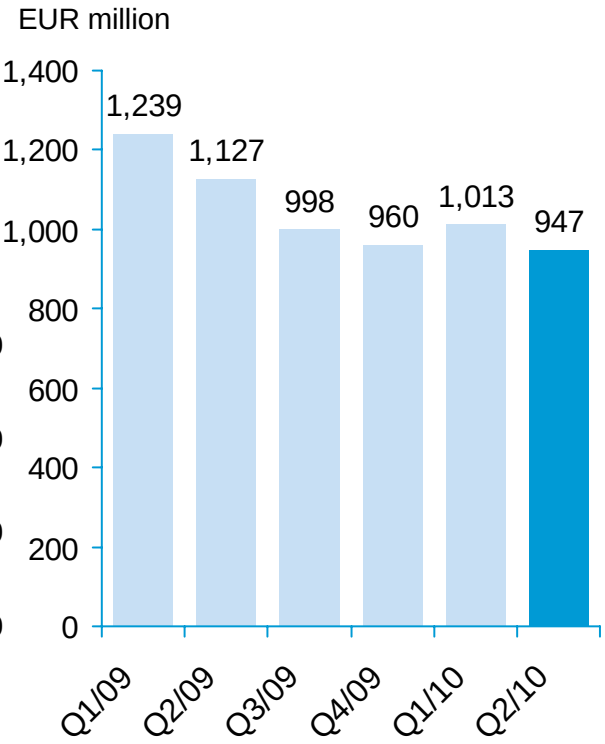


Operating profit



Order backlog

Change 6/09 - 6/10: -16%

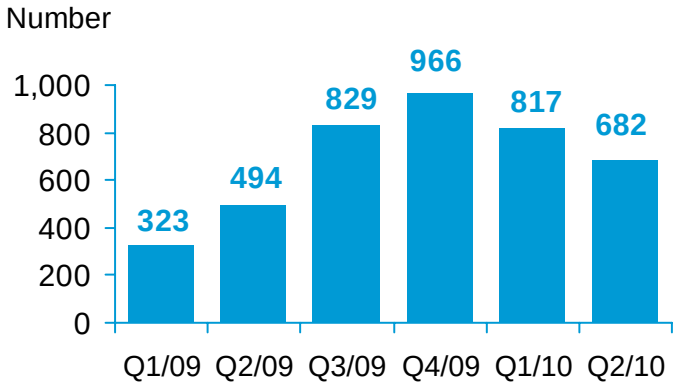


All figures according to segment reporting (POC)

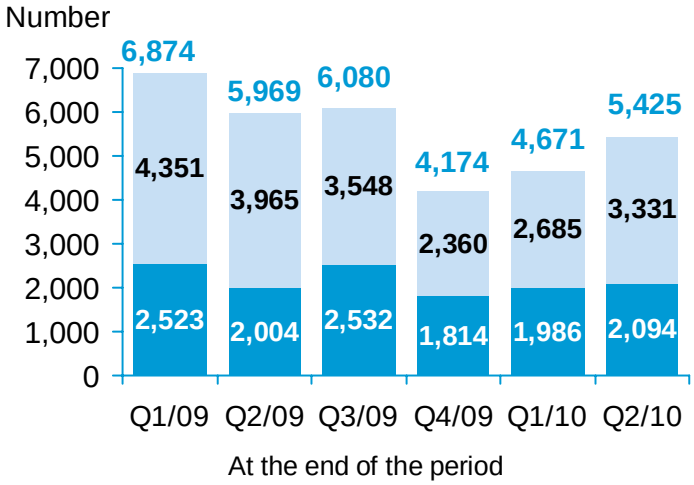
Together we can do it.

Residential production increased in Russia

Sold apartments



Apartments under construction



39% of apartments under construction sold

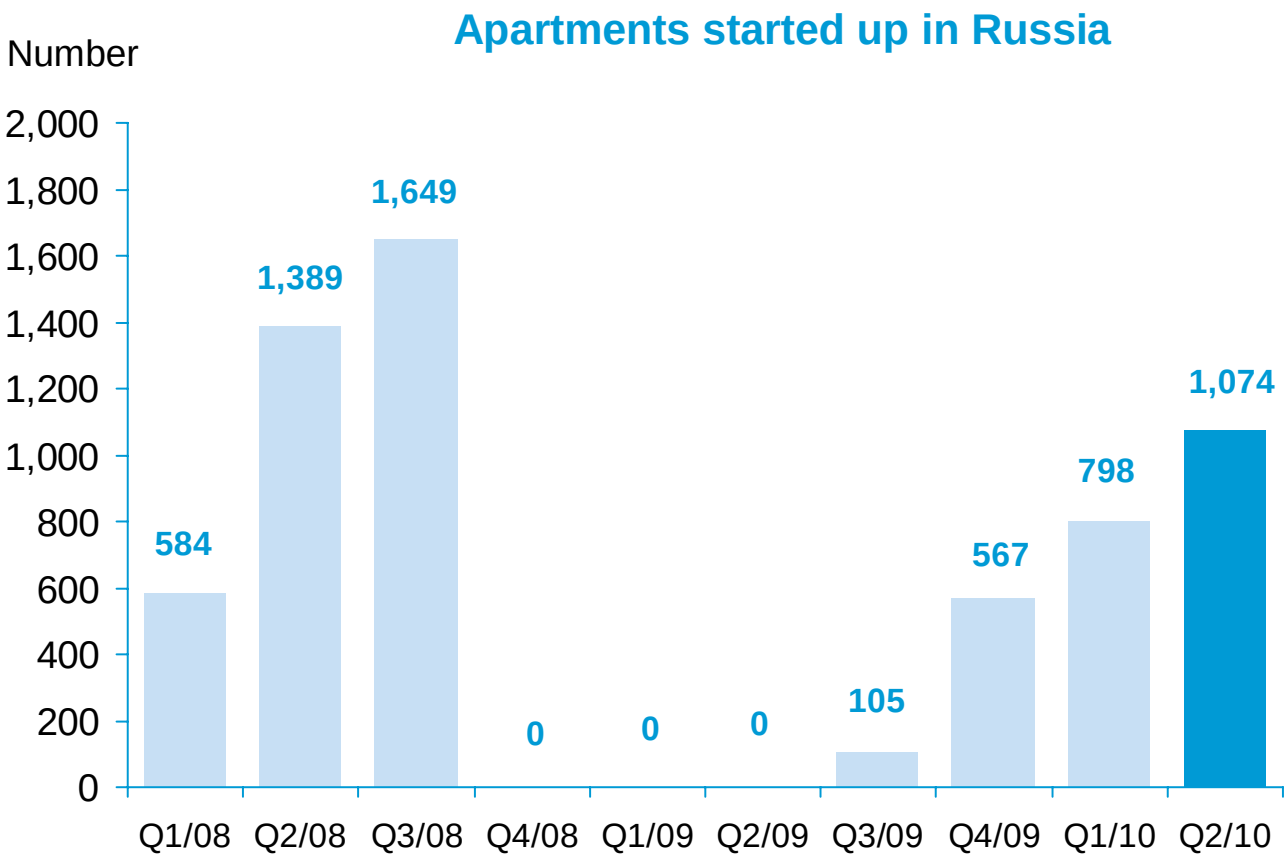
Unsold

Sold

- Good sales portfolio enabled an increase in selling prices in all operating cities.
- Reasonable residential sales continued:
  - The increase in selling prices improved profitability and decreased the number of sold apartments.
  - 70 apartments were sold to a single industrial actor in Moscow Oblast.
- Only 320 apartments were completed in April-June.
  - Significantly more apartments expected to be completed in the second half 2010.
- Number of unsold, completed apartments decreased from 900 in Q1 to 646 in Q2.

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Increasing start-ups to correspond demand



Together we can do it.

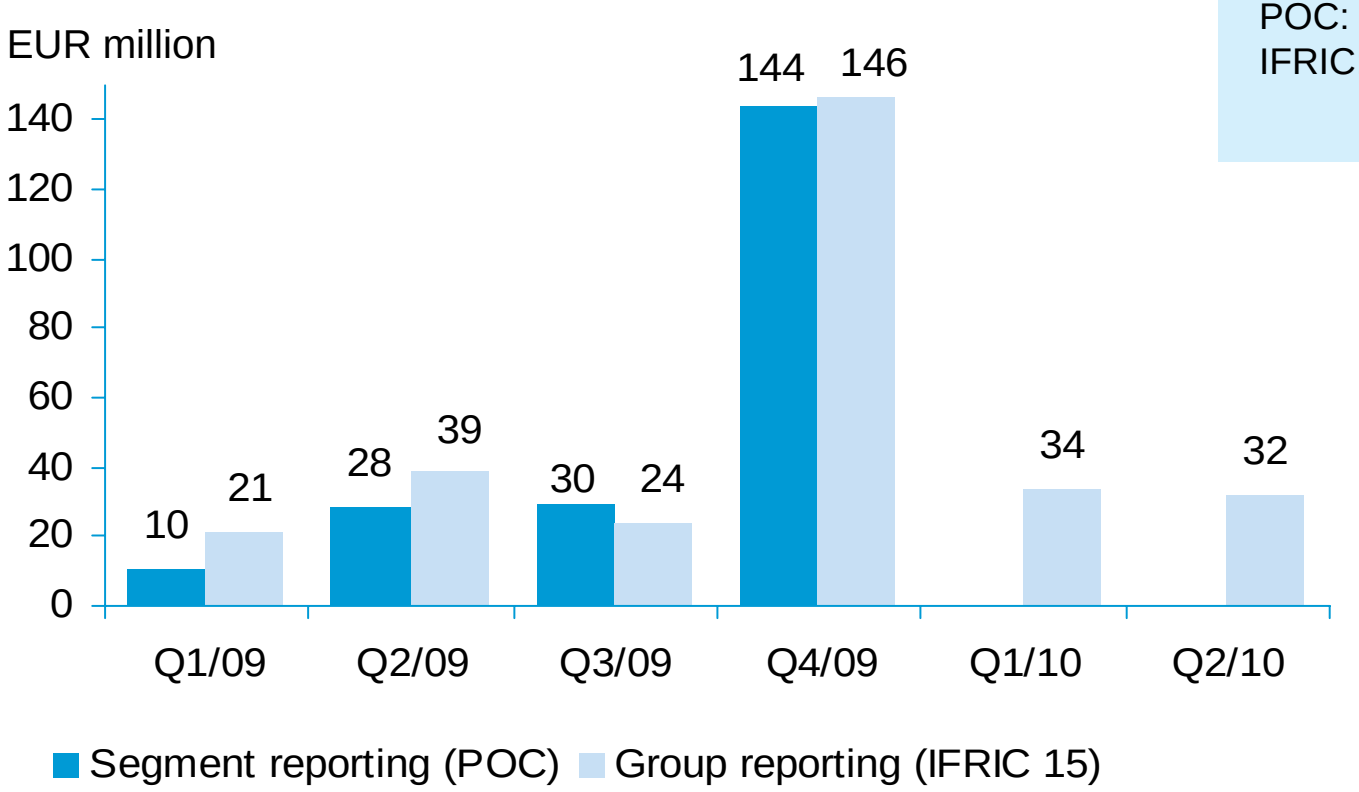
Financial position



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Operating cash flow remained positive

Operating cash flow after investments

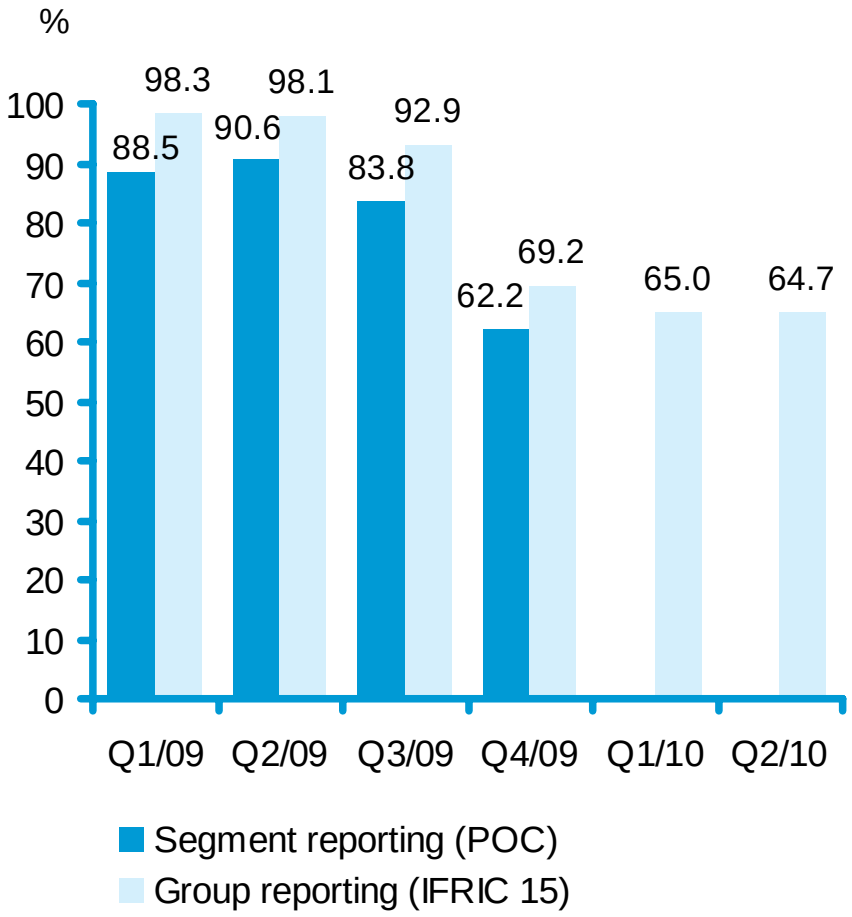


2009:
POC: EUR 211 million
IFRIC: EUR 230 million

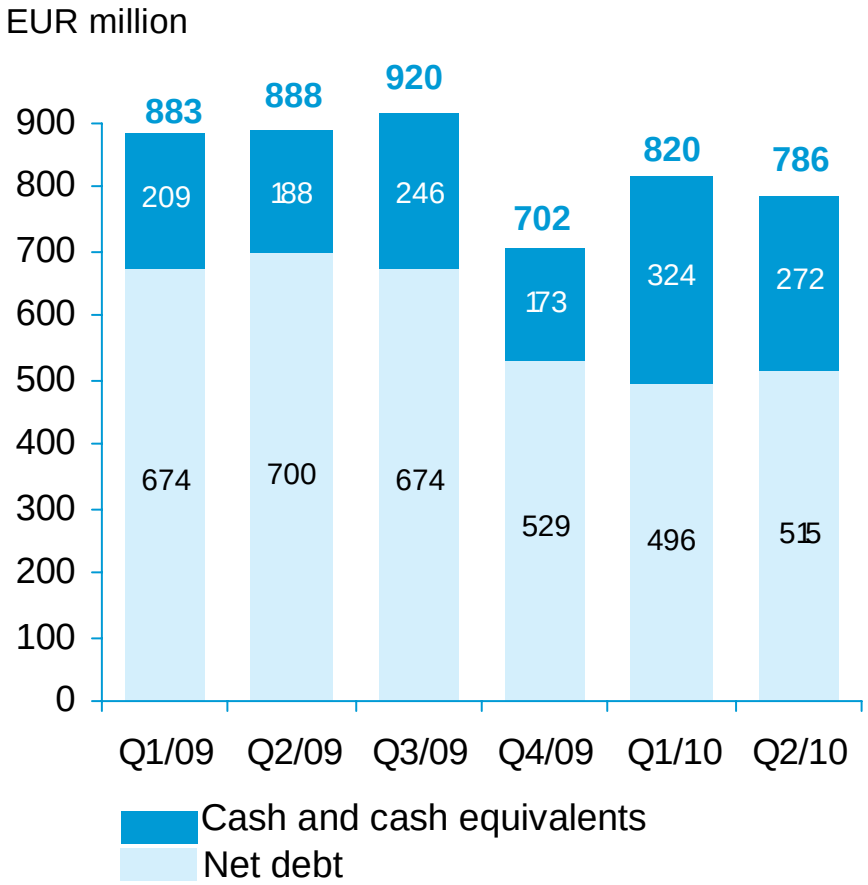
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Solid financial position

Gearing ratio



Interest bearing debt (IFRIC 15)



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Market outlook

- Residential demand continues to be good
  - Russia: need for housing, improved consumer confidence, development in mortgage market
  - Baltics: signs of recovery in housing markets
  - Finland: low interest rates, stronger consumer confidence, stabilizing price level, increasing supply
- Infrastructure construction relatively stable in Finland
- Non-residential new construction and new investments in building systems at a low level
- Stable increase in renovation and modernisation of buildings
- Industrial investments remaining at a low level, maintenance more stable

International Construction Services

Construction Services Finland

Building and Industrial Services

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Outlook for 2010



YIT estimates that in 2010 the Group revenue will increase and profit before taxes will increase significantly compared to 2009.

The guidance is based on IFRIC 15.

The outlook has not been changed since the Financial Statements Bulletin published on February 4, 2010.

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YIT's new financial targets and growth strategy



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YIT's new strategic target levels

- **Average annual growth in revenue > 10%**
  - Previous target: 5-10%
- Return on investment 20%
- Cash flow from operating activities after investments sufficient for dividend payout and debt reduction
- Equity ratio 35%
- Dividend payout 40–60% of net profit for the period

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YIT strategy 2011-2013

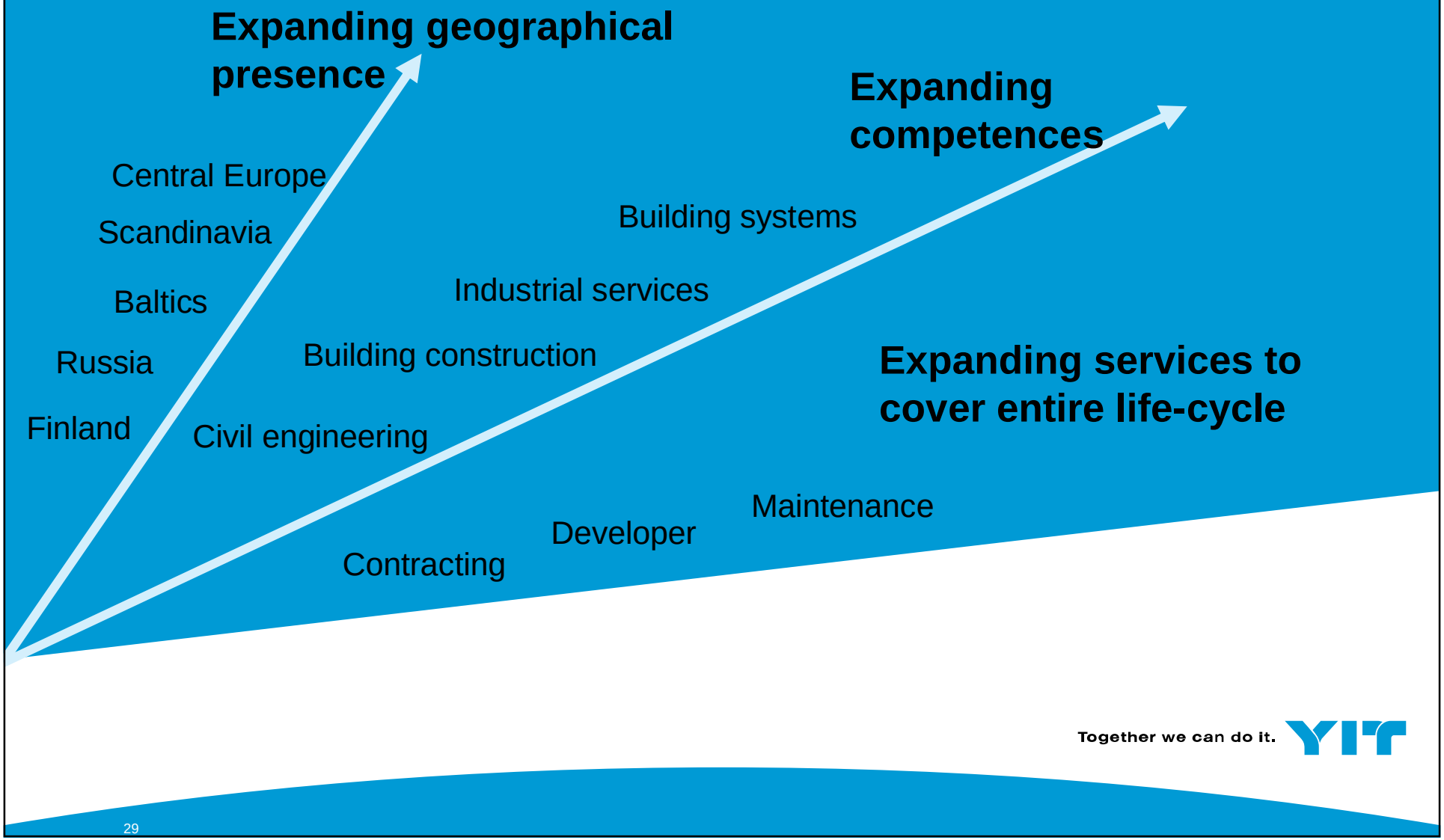
- Revenue growth target >10% per year
  - Acquisitions and organic growth
- Business focus
  - Building systems: Service and maintenance
  - Construction services: Residential production
- Geographical focus
  - Building systems
    - Nordic countries & Central Europe
    - Potential expansion to Great Britain, Netherlands, Belgium
  - Construction services
    - Finland, Russia, Baltic countries, Czech and Slovakia
    - Potential expansion to Poland





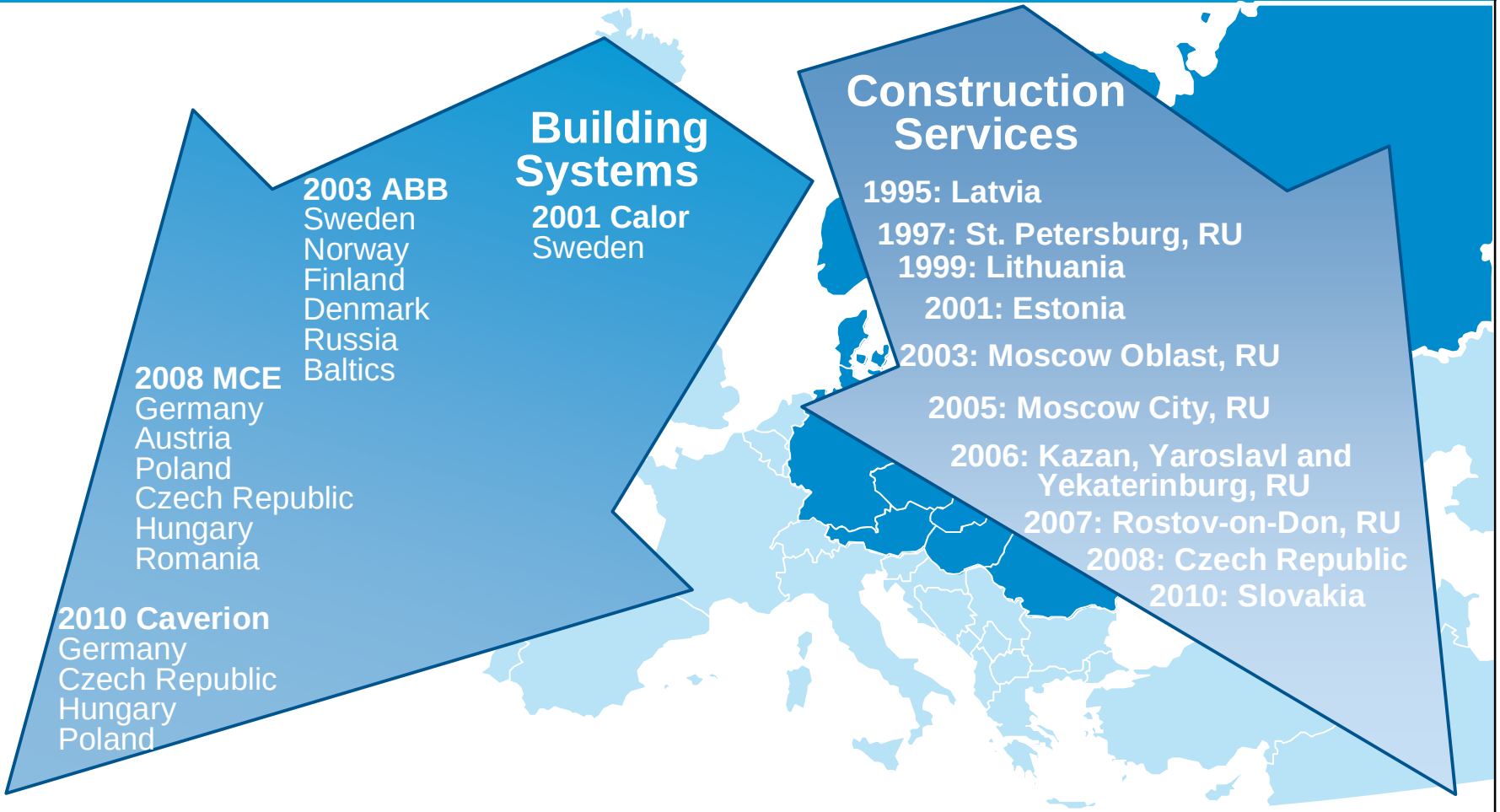
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Strategic development



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Expanding geographical presence through acquisitions and joint ventures



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Strong market position

Nordic countries

No 1 in Building Systems

Russia

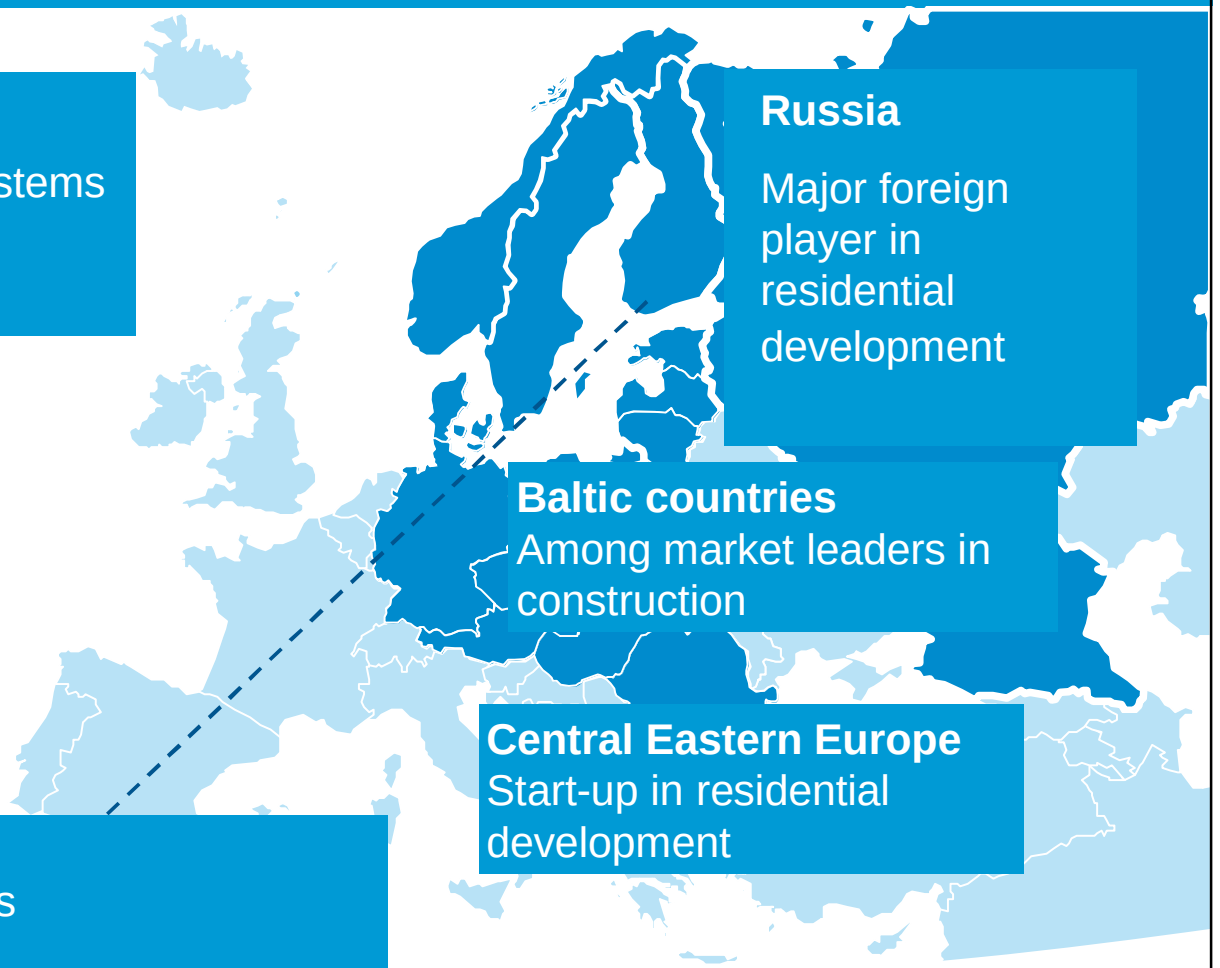
Major foreign player in residential development

Central Europe
Foothold in Building Systems, No 2 in Germany

Baltic countries
Among market leaders in construction

Central Eastern Europe
Start-up in residential development

Finland
No 1 in Construction Services



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Growth drivers in Building and Industrial Services

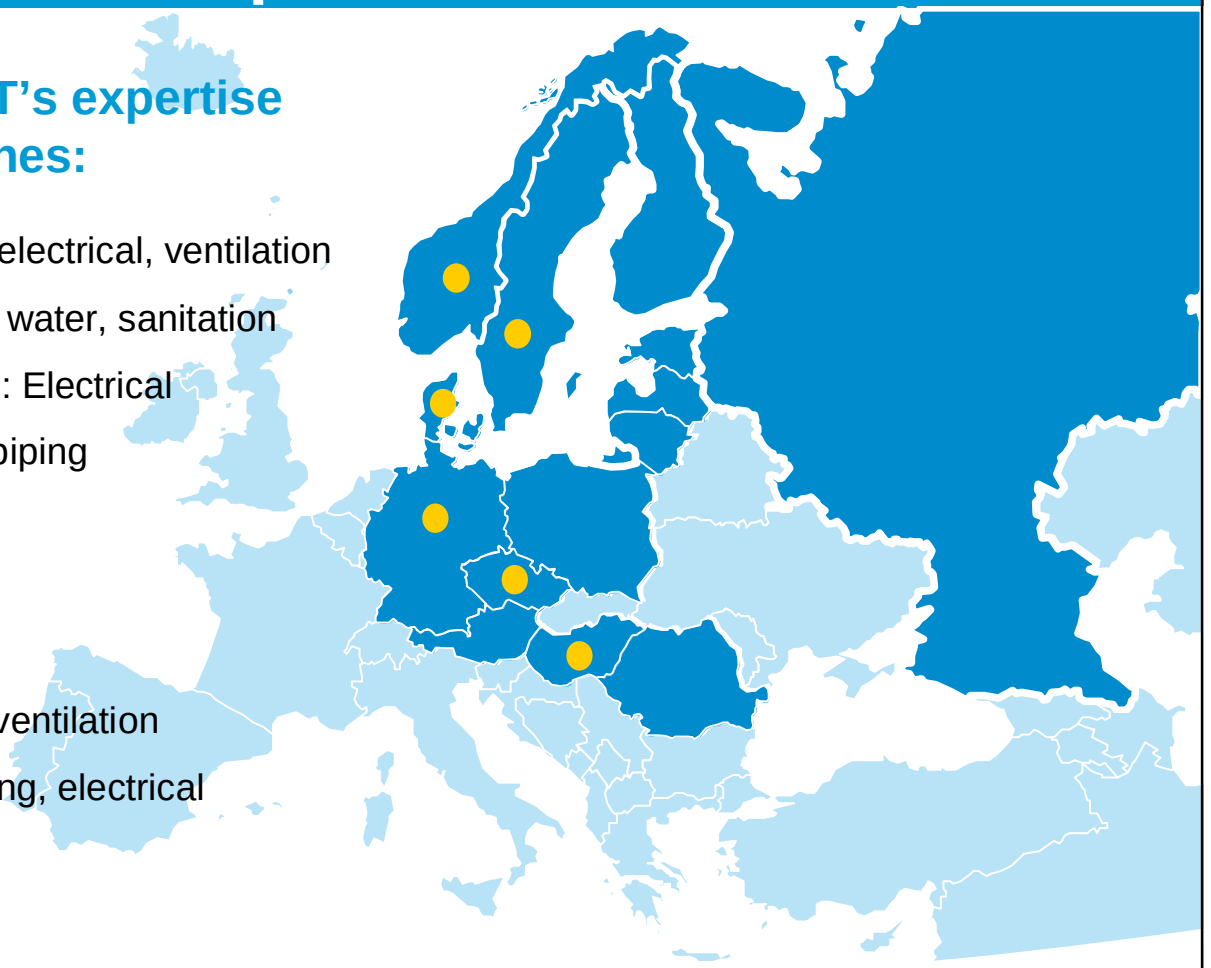
Technical service and maintenance	•Share of technology in buildings increases •Efficiency targets – Potential for outsourcings
Requirements for energy-efficiency	•Tightening legislation •Energy consumption continues growing •Need for modernization and investments in energy sector
Market consolidation	•Very fragmented market – YIT aims to increase market share particularly in Central Europe •Economics of scale for large players – Wider service portfolio

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Increasing local market share with several other acquisitions in 2010

Acquisitions strengthen YIT's expertise in several disciplines:

- Carl Christensen & Co (DEN): Piping, electrical, ventilation
- Brdr. Petersens Eftf. A/S (DEN): Heat, water, sanitation
- Eltjänst Br Björk Installation AB (SWE): Electrical
- Fristads Rör-El AB (SWE): Electrical, piping
- G:sson Teleteknik AB (SWE): Safety
- Ferm VVS (SWE): Piping
- Ugelvik Nesset (NOR): Ventilation
- Haug og Ruud AS (NOR): Piping and ventilation
- Energiprosjekt (NOR): Ventilation, piping, electrical



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Acquisition of Caverion doubles YIT's operations in Central Europe

- Caverion GmbH offers services for technical building systems as well as ventilation and heating installations in Germany, Czech Republic, Hungary and Poland.
- The company's revenue in 2009 was EUR 440 million, of which 80% from Germany. Operating profit was EUR 10.9 million and net debt was negative. The company has ~1,900 employees.

With the acquisition:

  - YIT's revenue and personnel will double in Central Europe
  - In building systems, YIT will be the second largest service provider in Germany and one of the leading actors in Central Europe
- Closing of the acquisition 31.8.
  - Purchase price (EUR 73 million) paid in Q3.

YIT's presence in Germany

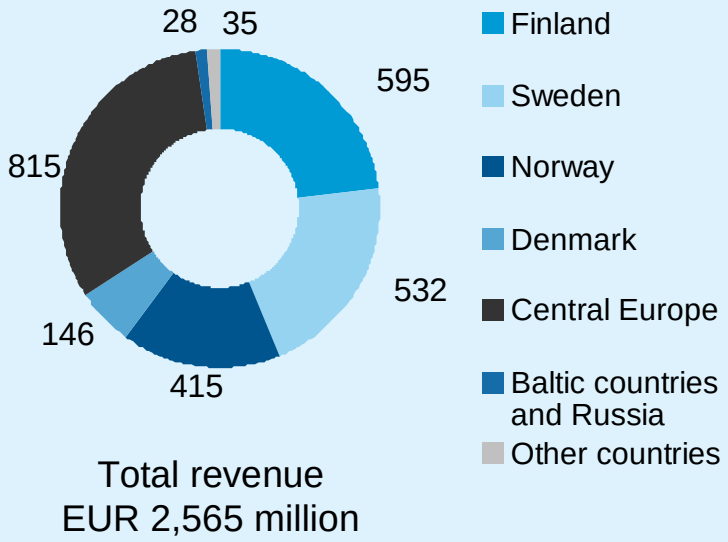


Common locations with YIT: Hamburg, Berlin, Ruhr Gebiet (Essen), Frankfurt, Nürnberg, Stuttgart, München, Halle / Leipzig**. New locations after Caverion acquisition:** Aachen, Bochum, Cologne, Dresden, Leverkusen, Wolfsburg, Kulmbach, Jena, Schmiedeberg

Together we can do it.

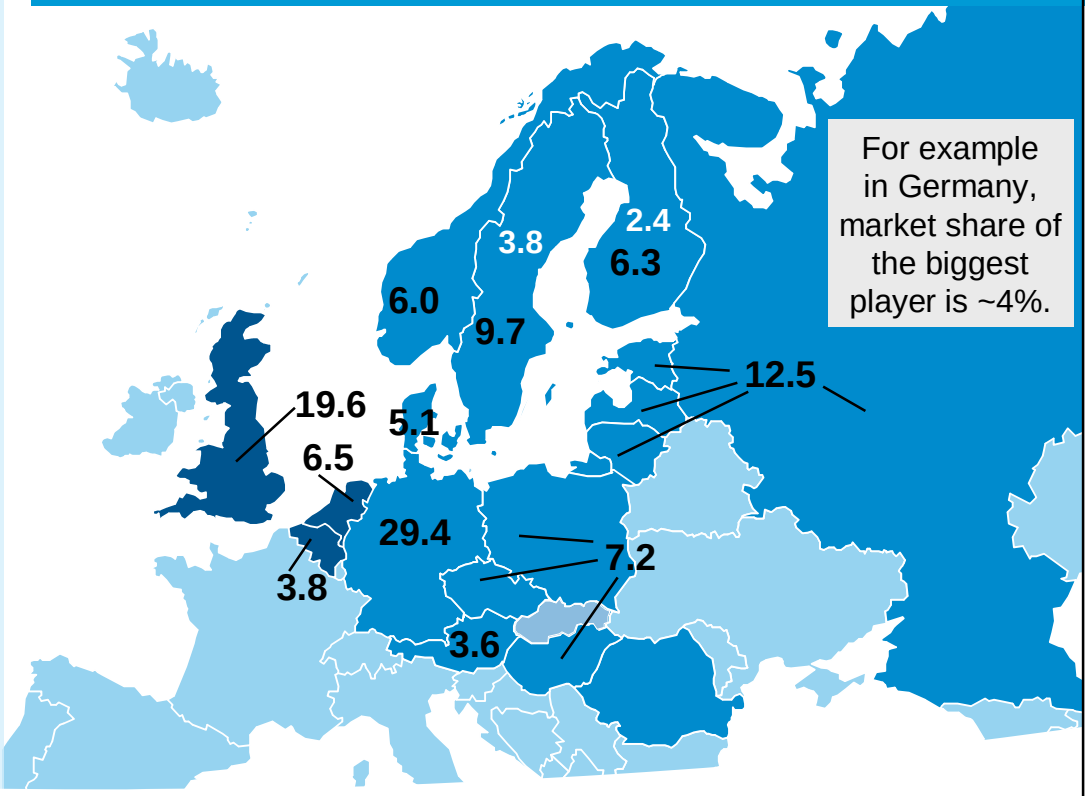
Building and Industrial Services
Growth potential in fragmented markets

Building and Industrial Services Revenue 2009, EUR million
After Caverion acquisition, pro forma



Total revenue
EUR 2,565 million

Market size in YIT countries 2009
- Building Systems EUR 80 billion
- Industrial Services EUR 6 billion



Pro forma = Calculated by adding YIT figures and Caverion figures in Central Europe.

Sources: Euroconstruct, VTT and YIT

Together we can do it.

Growth drivers in CSF

Need for new housing	• Migration • Increasing population • Smaller family-sizes • Increasing rents
Need for business premises	• Concentration to growth centers • City centre development, area development • Need for space vs. vacancy rates • Modernisation needs, change of purpose
Possibilities in infraservices	• Traffic-related projects • Road and regional maintenance

Together we can do it. YIT

Growth drivers in ICS

Need for new housing in Russia	• Low living space and quality • Increasing share of middle class with improving purchasing power • Increase of households, smaller family-sizes • Political support for housing development • Developing mortgage market
Possibilities in the market in Baltic countries, Czech Republic and Slovakia	• Living space and quality • Housing markets very fragmented in CEE - only a few bigger players in residential construction
Need for business premises	• Western investments • Need for retail space • A-class office space

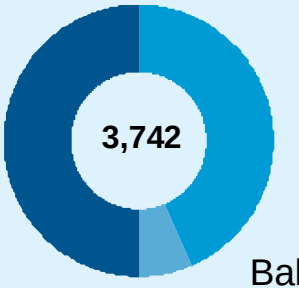
Together we can do it. YIT

Construction Services

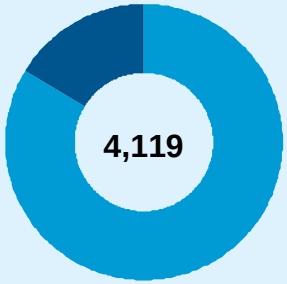
Fundamental need for housing

YIT housing start-ups

1-6/2010

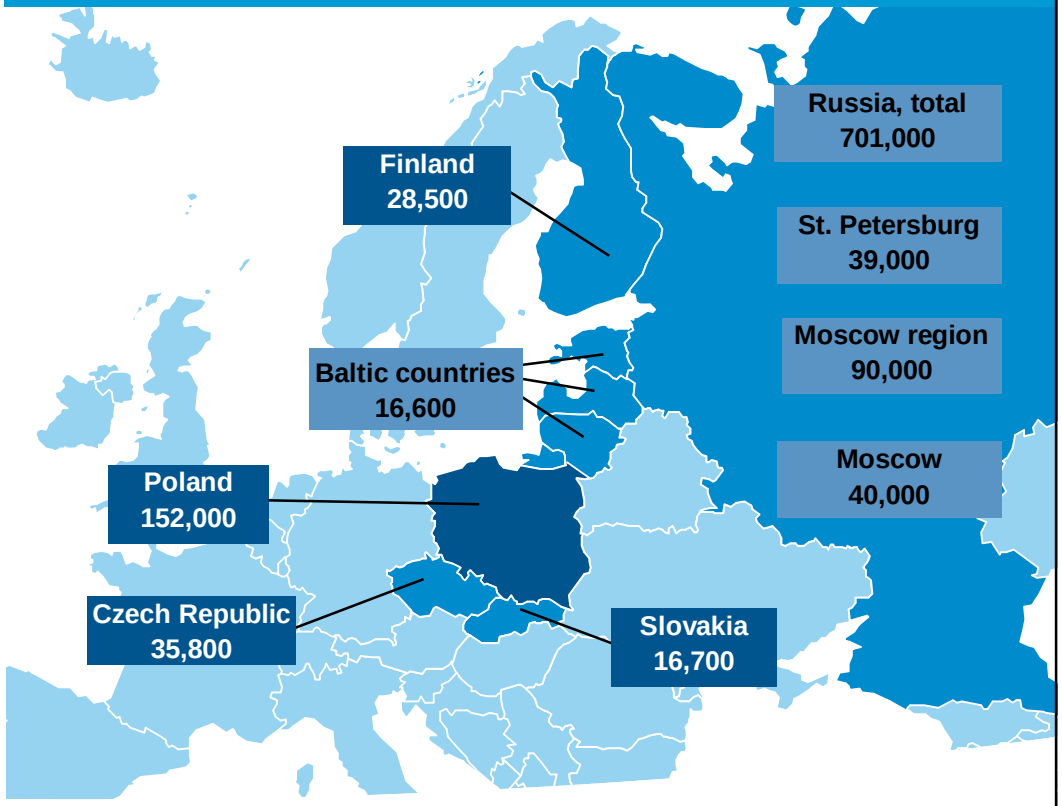


1-12/2009



Housing markets in YIT countries

•Finland, Czech Republic, Slovakia and Poland: start-ups estimate 2010
•Russia and Baltic countries: completions 2009



Source: Euroconstruct 6/2010

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50 years of experience in Russia

Residential development

- Operations in St. Petersburg, Moscow Oblast, Moscow, Yaroslavl, Kazan, Yekaterinburg, Rostov-on-Don
- Development projects on own plots
- Varying levels of finishing

Commercial real estate development

- Office and retail premises, logistics, shopping centres
- Development projects on own plots
- First projects completed in St. Petersburg

Building and Industrial Services

- Operations in St. Petersburg and Moscow

2009:

- 9% of Group revenue
- 40% of Group invested capital
- 11% of Group personnel



Together we can do it. YIT

Slovakia new possibility in CEE

- Expansion to Slovakia
  - Acquisition of Reding 13.8.2010
  - Net sales EUR 30 million, 180 employees
  - Housing and property development
- The construction market growth in Slovakia expected to be faster than in EU average
- Expansion to Czech Republic 2008
- In Baltic countries, the focus turned to residential development
  - With first residential start-ups in over two years in Q1, the number of start-ups were further increased in Q2.
  - Total of 233 apartments were started up during the first half, of which 122 in April-June.





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Capital invested in plot reserves

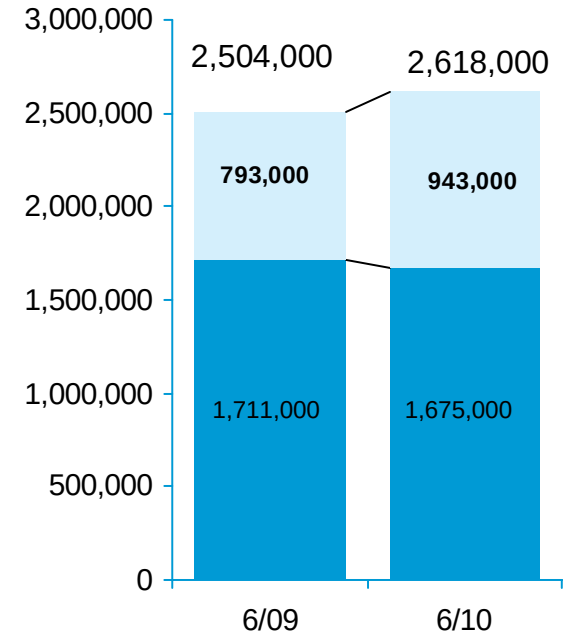
at the end of June

Finland

6/09: **MEUR 355**

6/10: **MEUR 289**

Floor area, m2

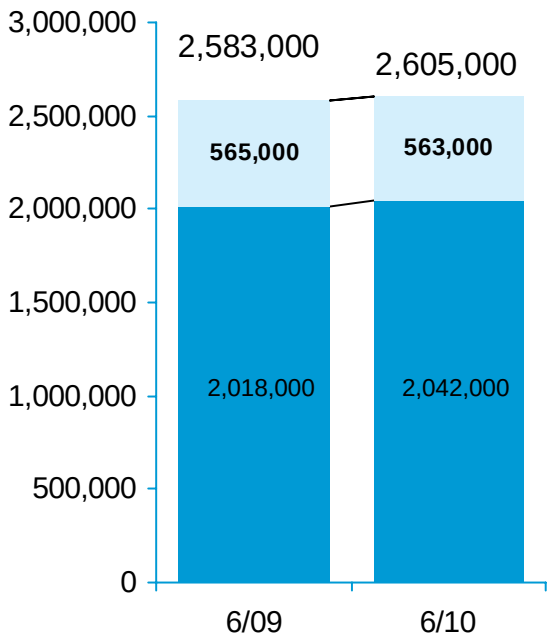


Russia

6/09: **MEUR 158**

6/10: **MEUR 218**

Floor area, m2

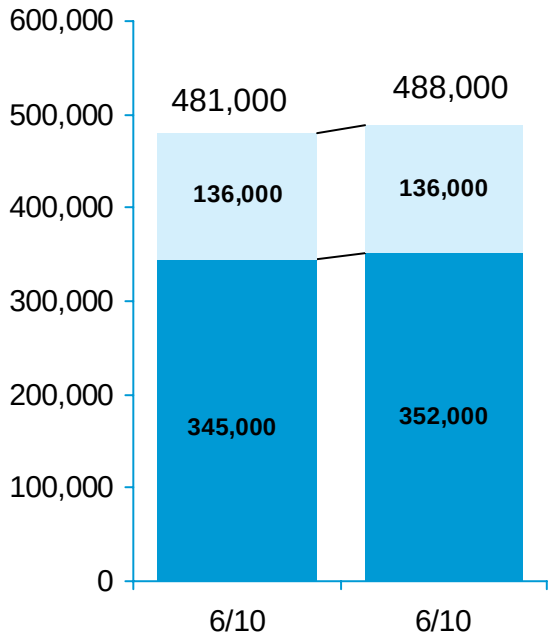


Baltic countries and Czech Republic

6/09: **MEUR 78**

6/10: **MEUR 77**

Floor area, m2



Business premises plots

Residential plots

Together we can do it.

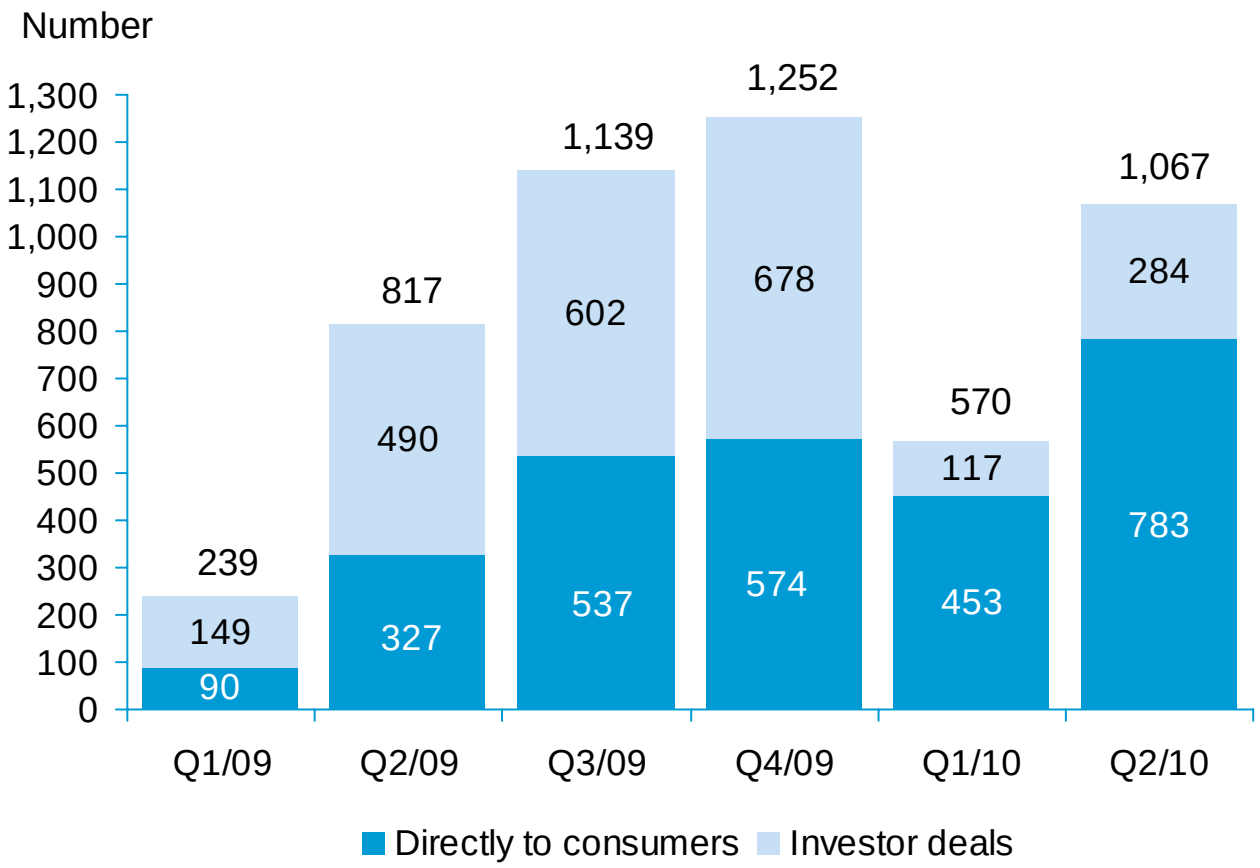
Potential for profitability improvement

Building and Industrial Services	• Increasing share of service and maintenance • Profitability has been burdened by revenue decline – Operational leverage
Construction Services Finland	• Business portfolio development – Focus turned to own residential development – Non-residential market still weak • International sourcing
International Construction Services	• Successful price increases in H1 • Improving capital efficiency – Smaller projects – Shorter construction times

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Residential start-ups increased clearly, focus back to consumer projects

Number of apartments started up in Finland



1-6/2010: 1,637 apartments started up, of which 1,236 aimed directly to consumers.

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Building and Industrial Services

Operating profit and margin

2007

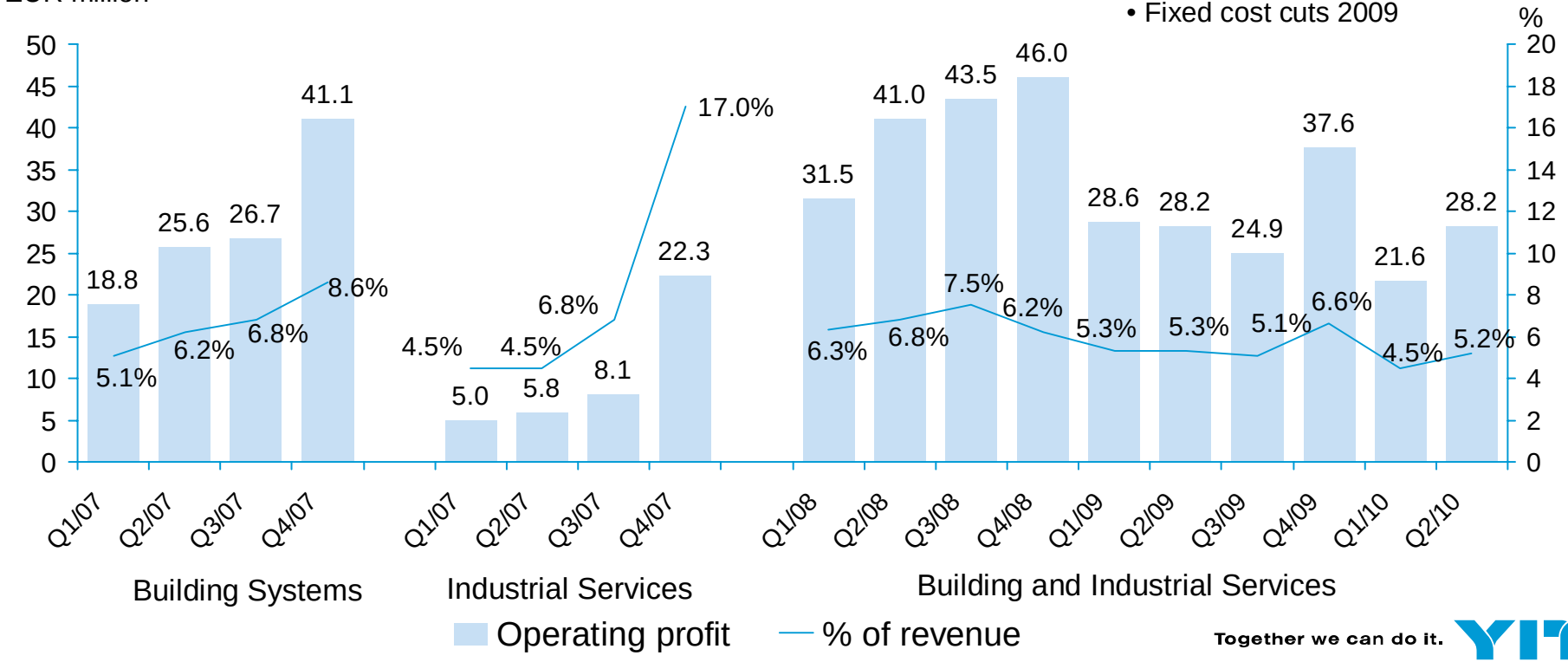
- Good non-residential market supported project demand
- Industrial investments at high level
- Sales of Network Services to Relacom

2008

- Good non-residential market supported project demand

2009-2010

- Weak non-residential market, weak project demand
- Acquired companies' profitability below group level
- Industrial investments at low level
- Fixed cost cuts 2009



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Construction Services Finland

Operating profit and margin

2007

- Good residential market
- Good non-residential market, yields at low level

2008

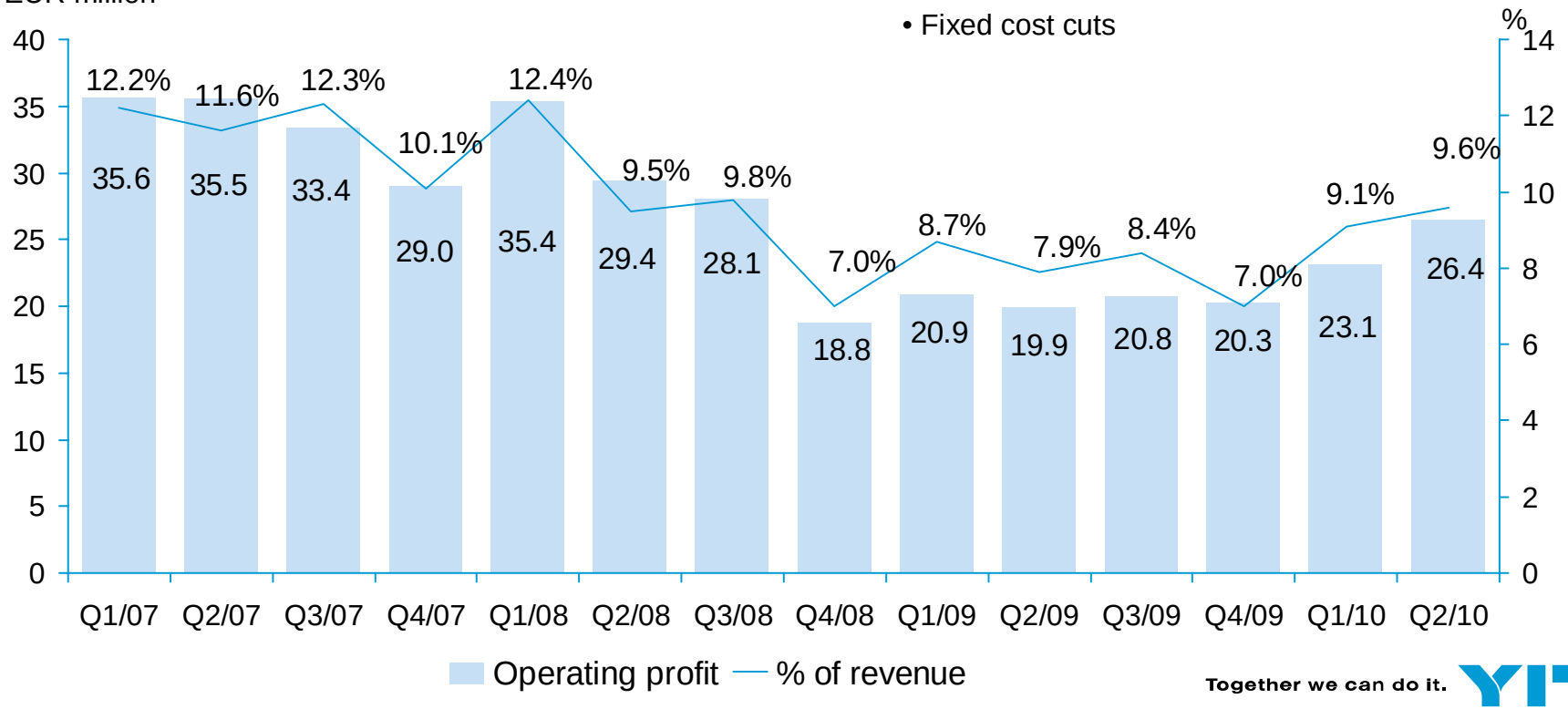
- Weakening residential market
- Good development in non-residential due to “old” order backlog

2009

- Focus in investor deals in the residential market
- Weakening non-residential market
- Good performance in infra
- Fixed cost cuts

2010

- Residential focus turning to direct consumer sales
- Weak non-residential market



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International Construction Services

Operating profit and margin

2007

- Good market conditions in Russia and Baltics
- Increasing residential prices especially in Russia

2008

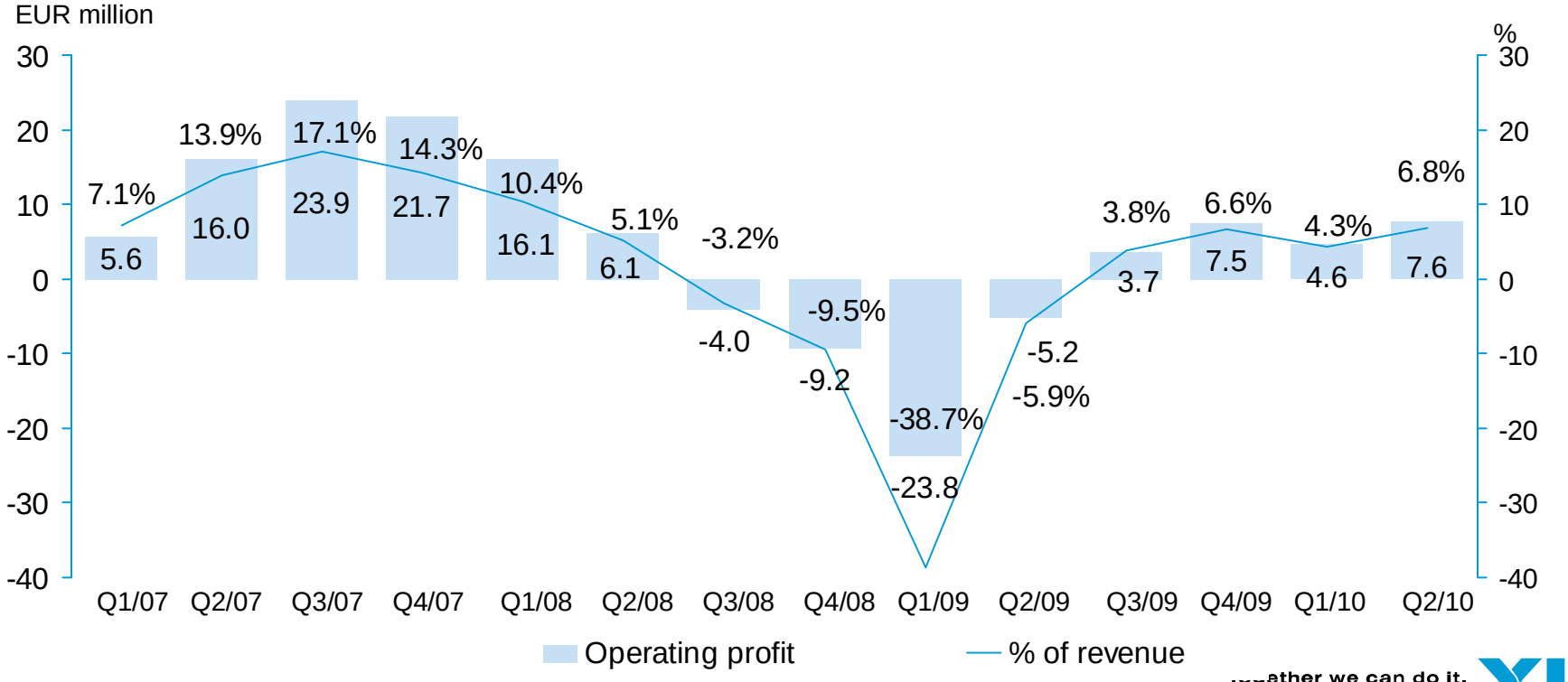
- Prices declining in Baltics and Russia (H2)
- Profitability hit particularly in Baltic countries

2009

- Housing prices stabilising in Russia (H2)
- Low business volumes in Baltics
- Fixed cost cuts

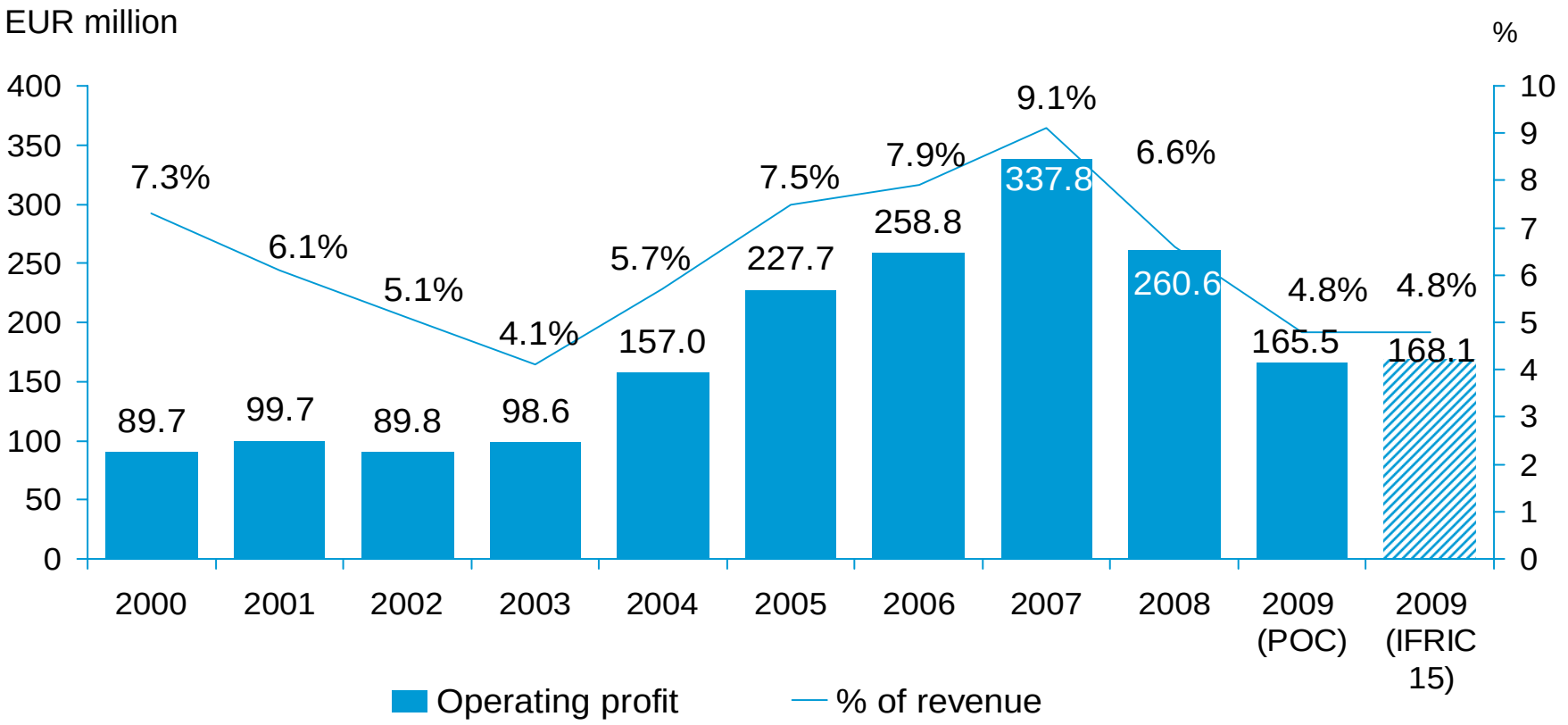
2010

- Slight increases in residential prices in Russia
- Low volumes in Baltics and CEE



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Group operating profit and margin
Annual



Together we can do it.

More information

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Appendices



- Market development
- Profitability development
- IFRIC 15
- Ownership

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Market development

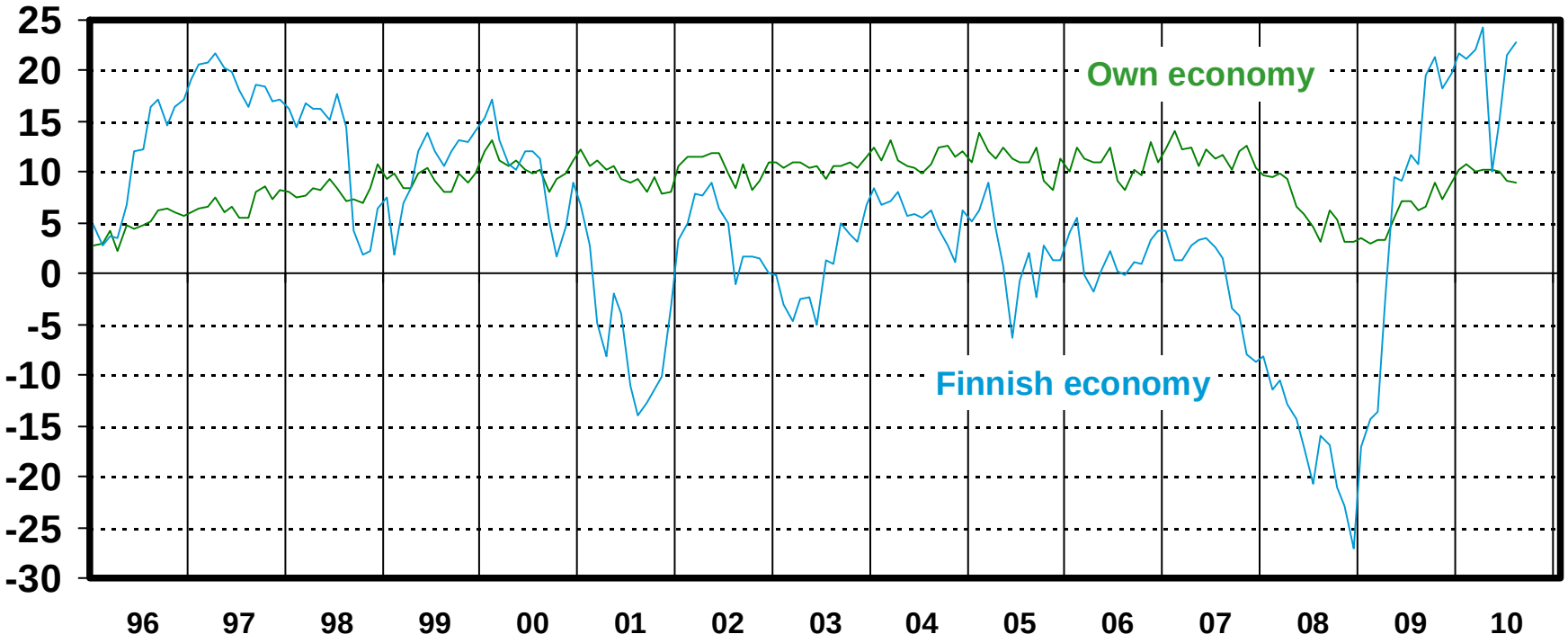


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Consumer confidence in Finnish economy at record level

Views on economic situation after one year

balance figure (percentage of positive answers - negative answers)



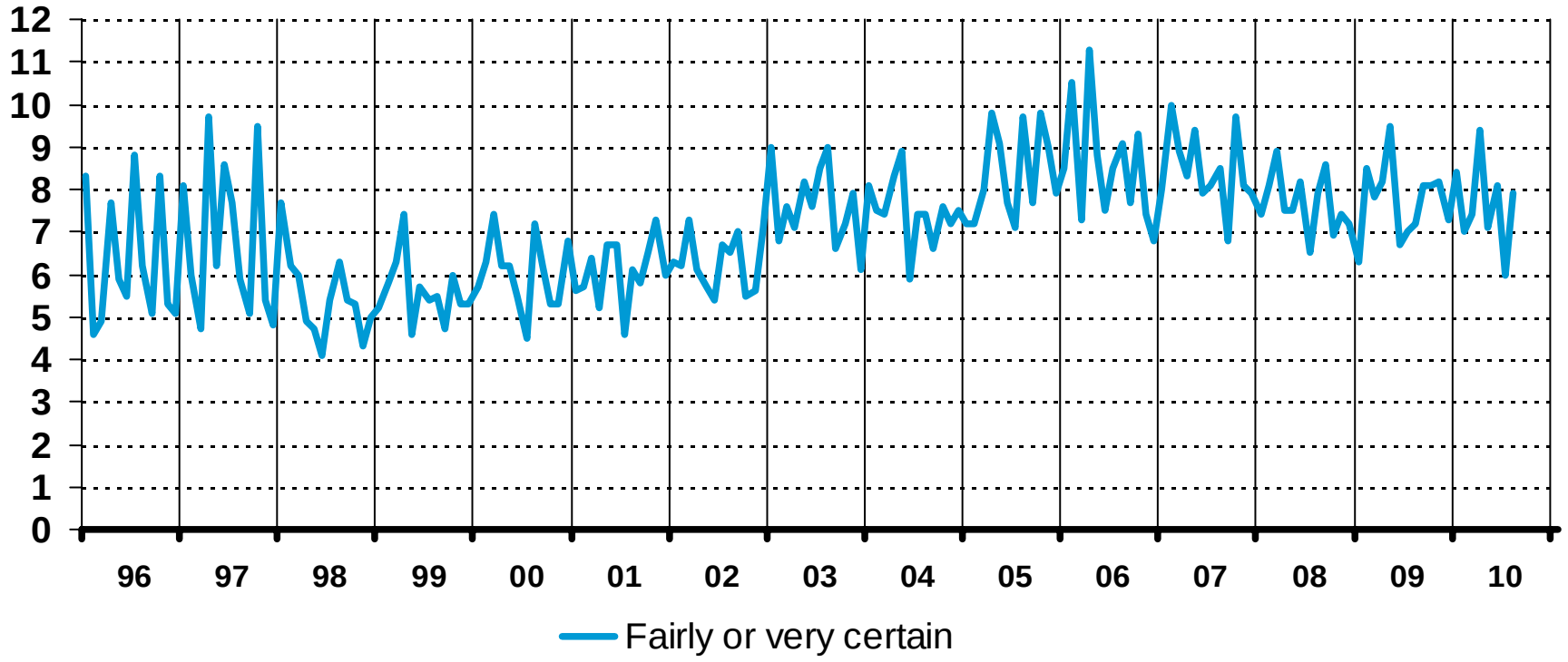
Source: Statistics Finland, Consumer survey, August 27, 2010

Together we can do it. YIT

8% of Finnish households planning to buy a dwelling within a year

Finnish households' plans to purchase dwelling in next 12 month

balance figure (percentage of positive answers - negative answers)



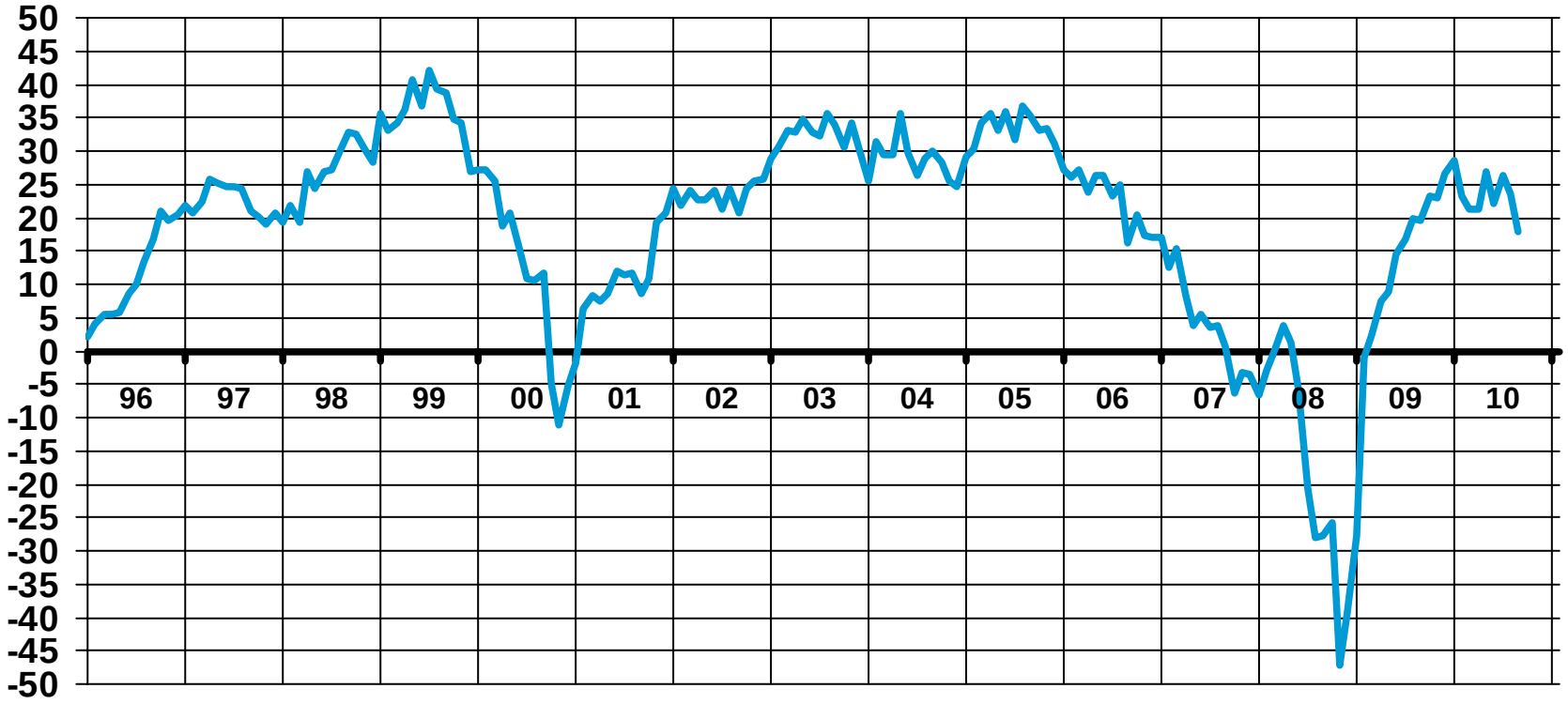
Source: Statistics Finland, Consumer survey, August 27, 2010

Together we can do it. YIT

64% of Finnish consumers regard the time good for raising a loan

View on feasibility of borrowing in Finland

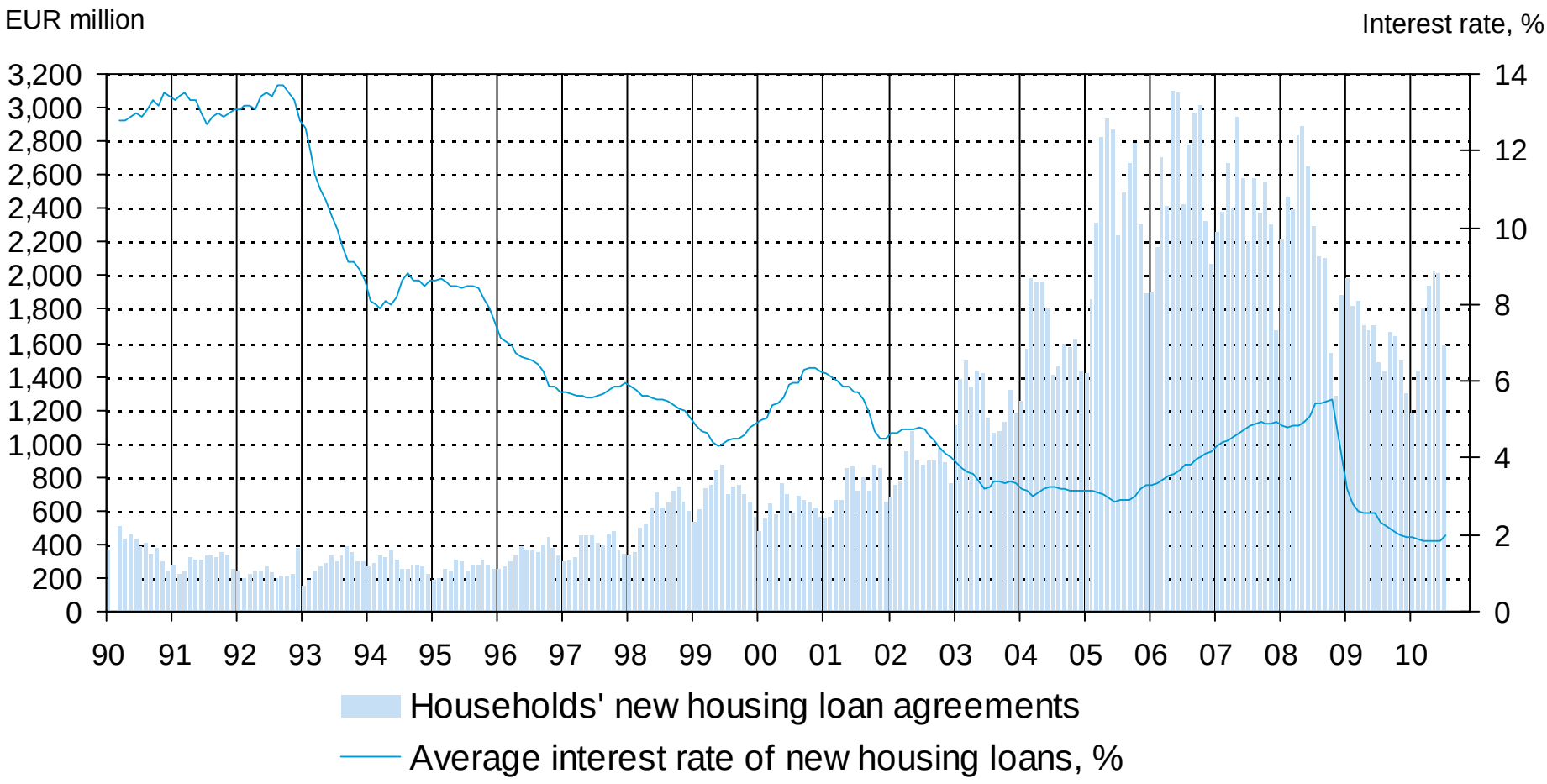
Balance figure (percentage of positive answers – percentage of negative answers)



Source: Statistics Finland, August 27, 2010

Together we can do it. YIT

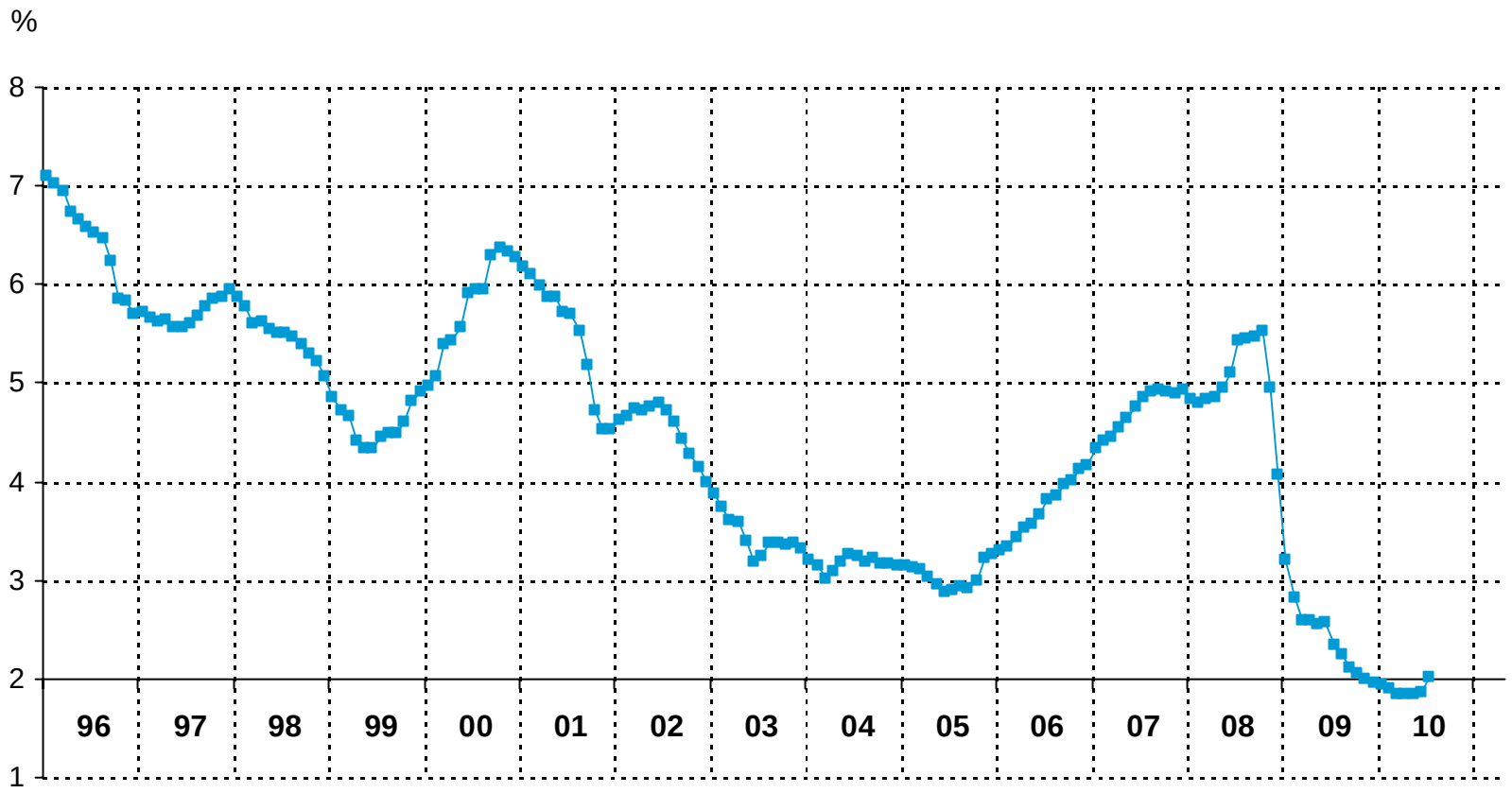
Higher interest rates on new housing loans drawn down in July



Source: Bank of Finland, August 31, 2010

Together we can do it. YIT

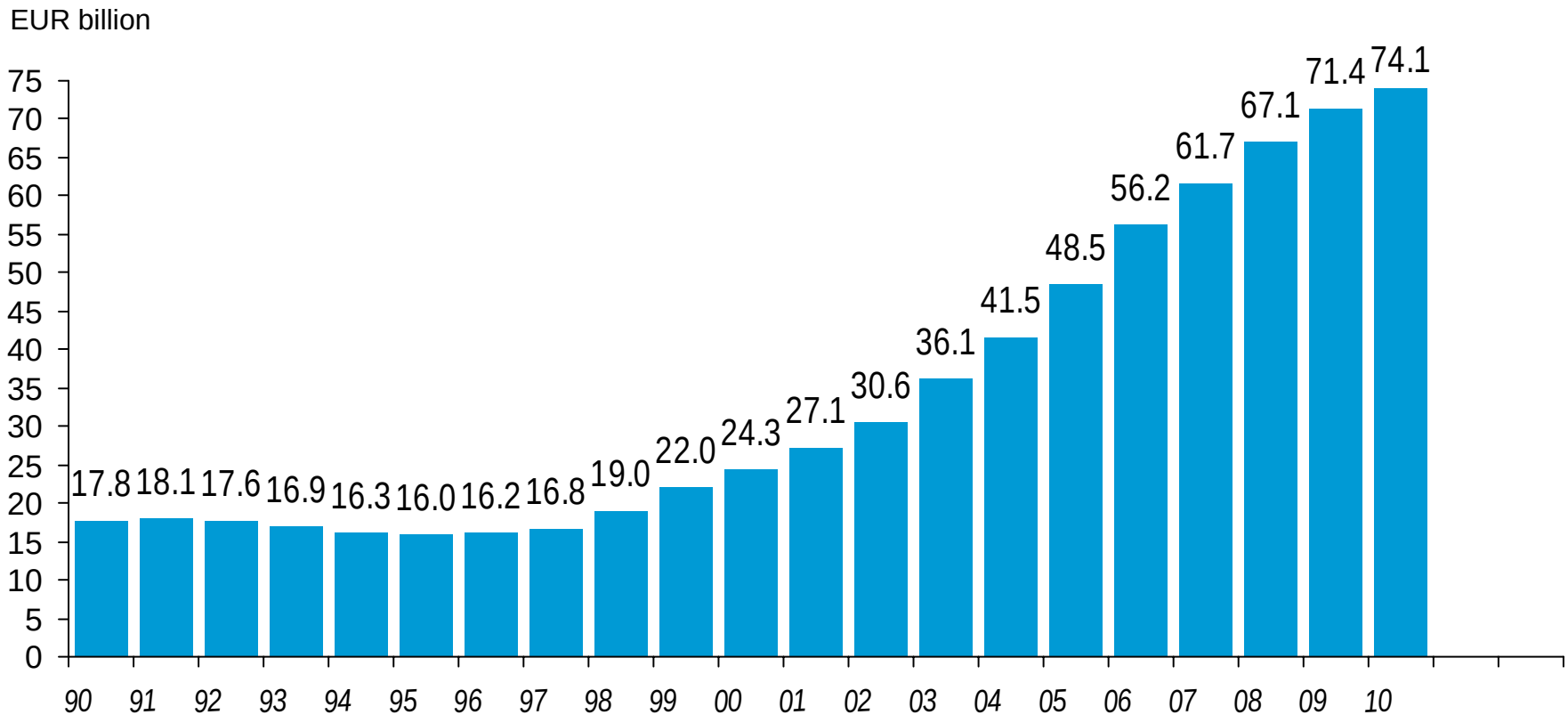
Average interest rate of new housing loans in 1996-2010



Source: Bank of Finland, August 31, 2010

Together we can do it.

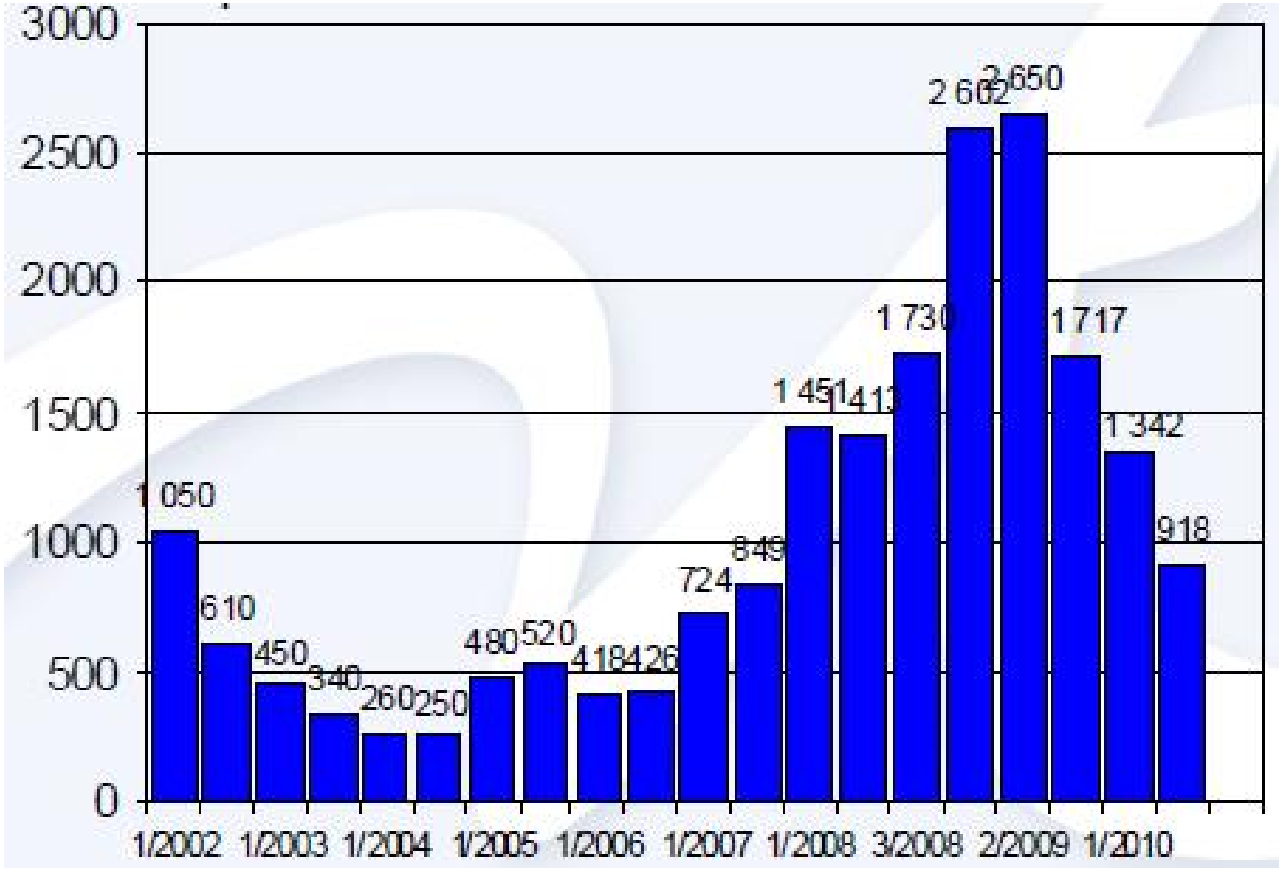
The stock of housing loans in 1991-2010



Source: Bank of Finland, August 31, 2010

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New, completed apartments for sale in Finland



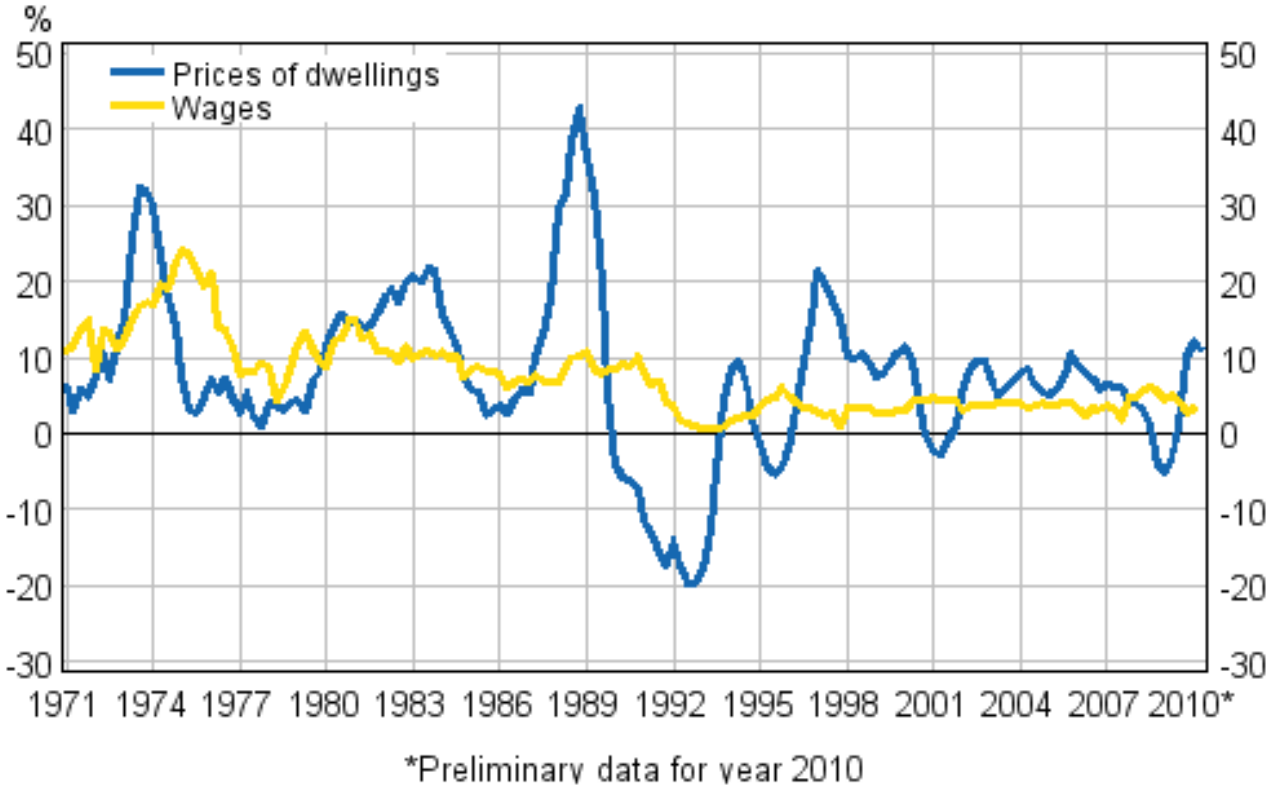
Source: The Confederation of Finnish Construction Industries (RT), June, 2010

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Residential market in Finland

Development of housing prices

Year-on-year changes in prices of dwellings and in wages and salaries

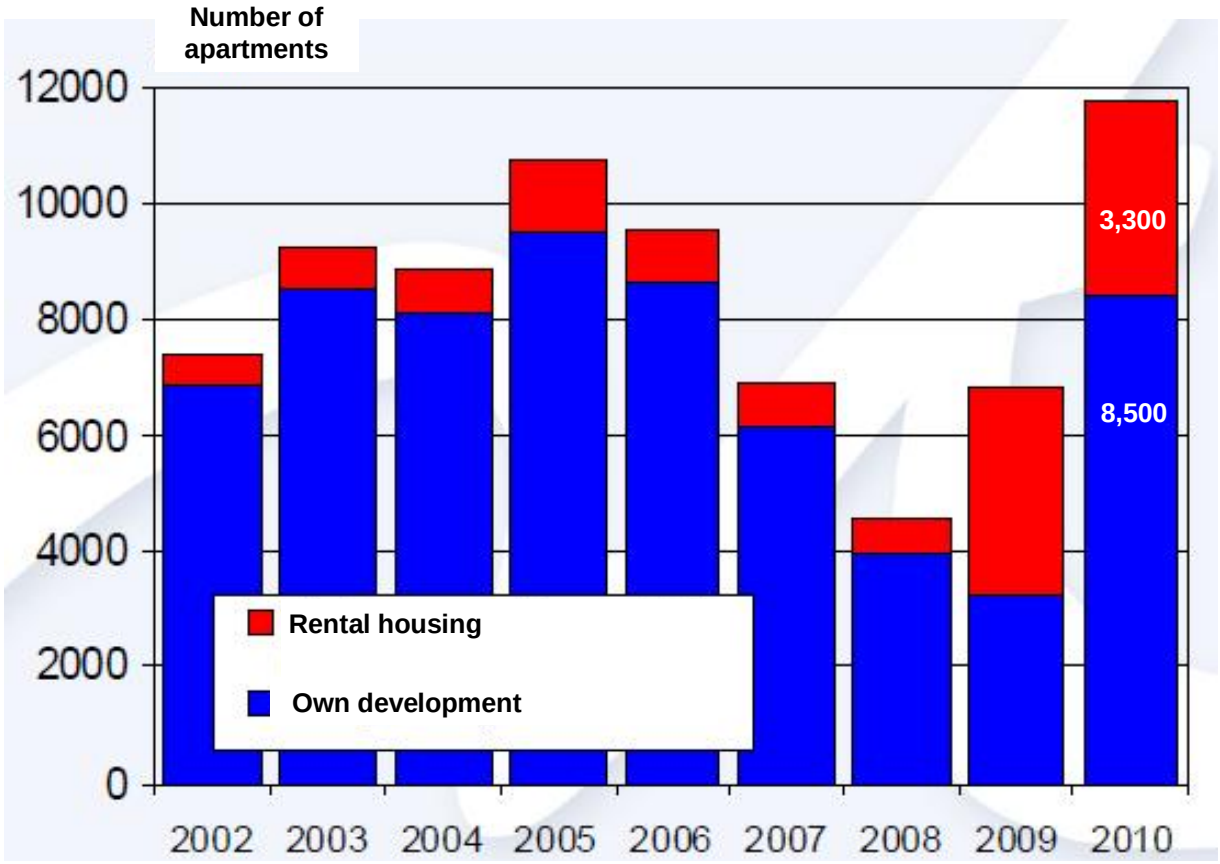


Source: Statistics Finland, July 30, 2010

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The share of own development construction to grow

Residential start-ups in Finland: Non-subsidized apartments and terraced houses



Estimated start-ups in 2010:

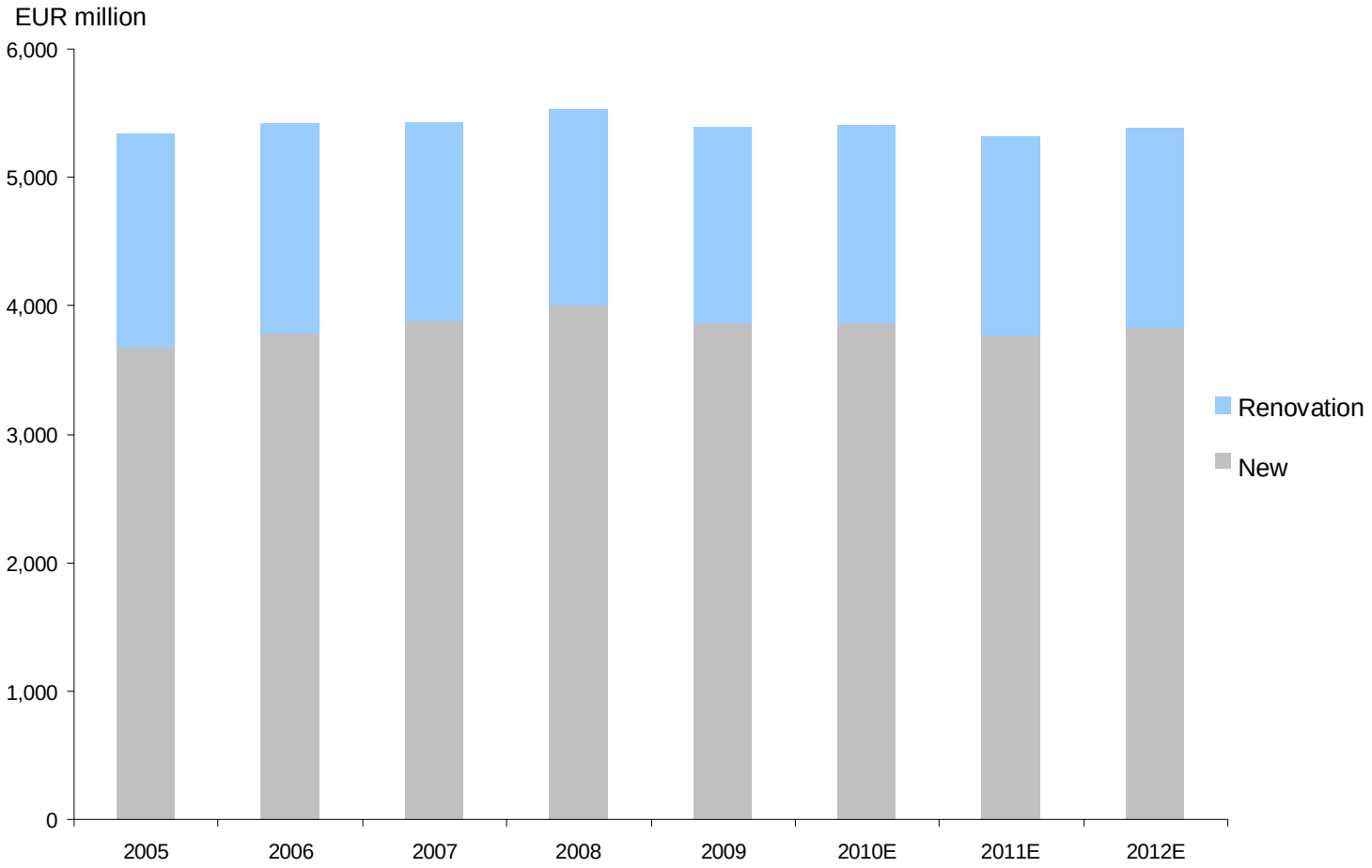
January-June:
5,553

July-December:
6,211

Source: The Confederation of Finnish Construction Industries (RT), June, 2010

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Infrastructure construction relatively stable in Finland



Source: Euroconstruct, June 2010

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Vacancy rates increasing in office premises

Higher occupancy in retail, industrial and warehouse space



Source: Catella, March 4, 2010

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Decrease in construction volumes of new business premises stabilising in Finland

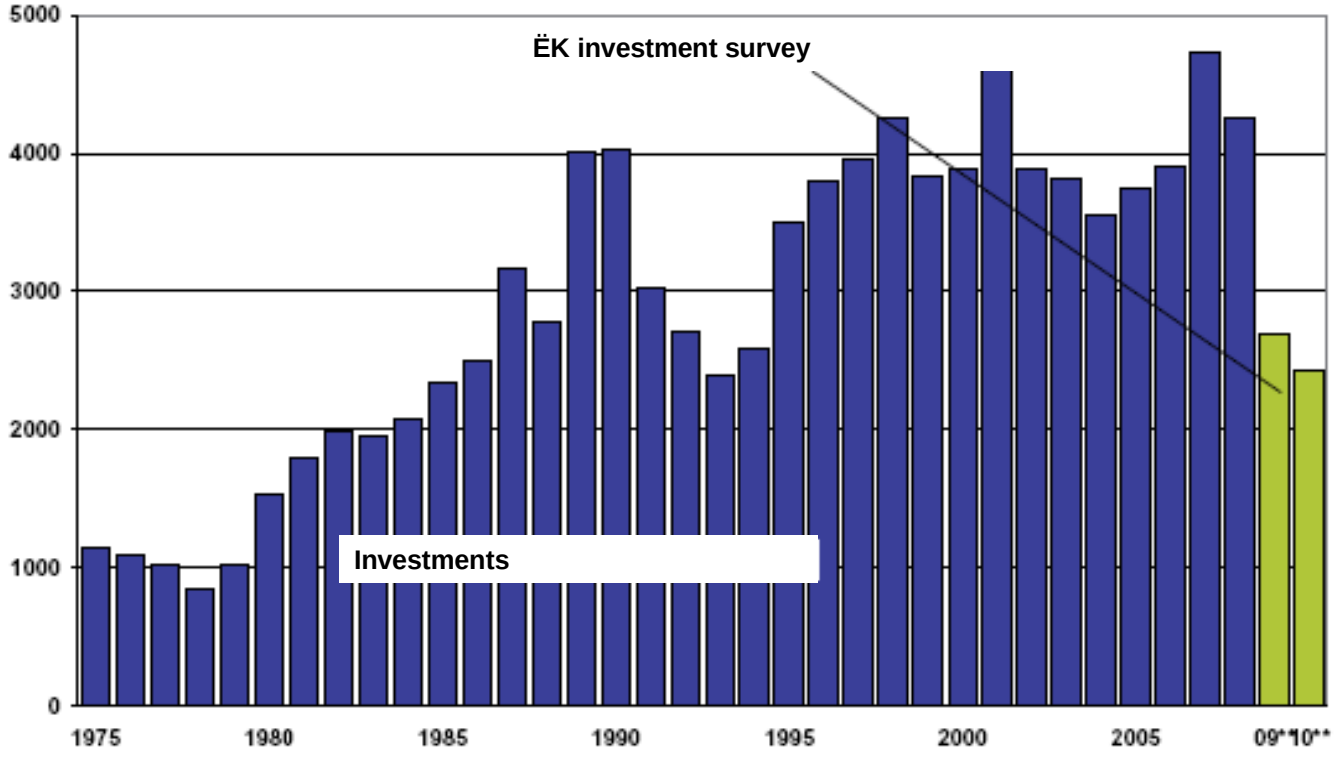


Source: The Confederation of Finnish Construction Industries (RT), April 19, 2010 and Statistics Finland

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Industrial investments in Finland still slightly down in 2010

Industrial sector fixed investments in Finland (EUR million)

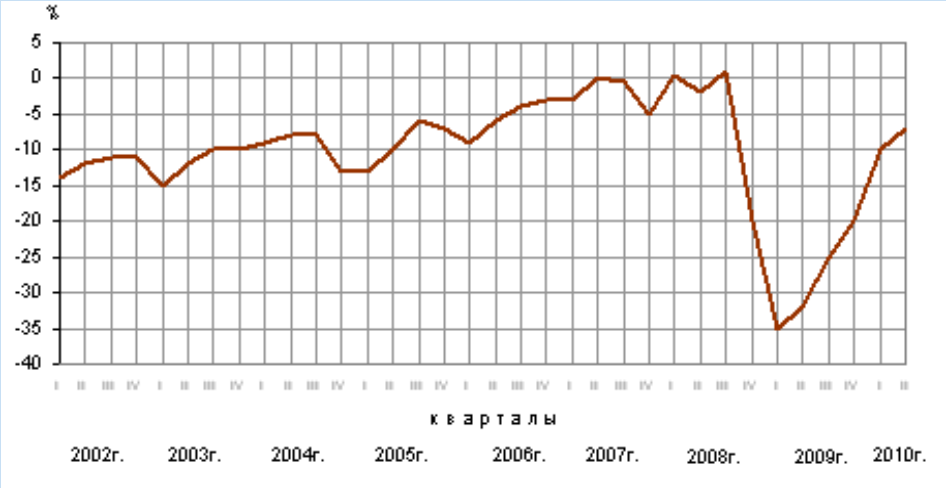


Source: Confederation of Finnish Industries EK, June 2010

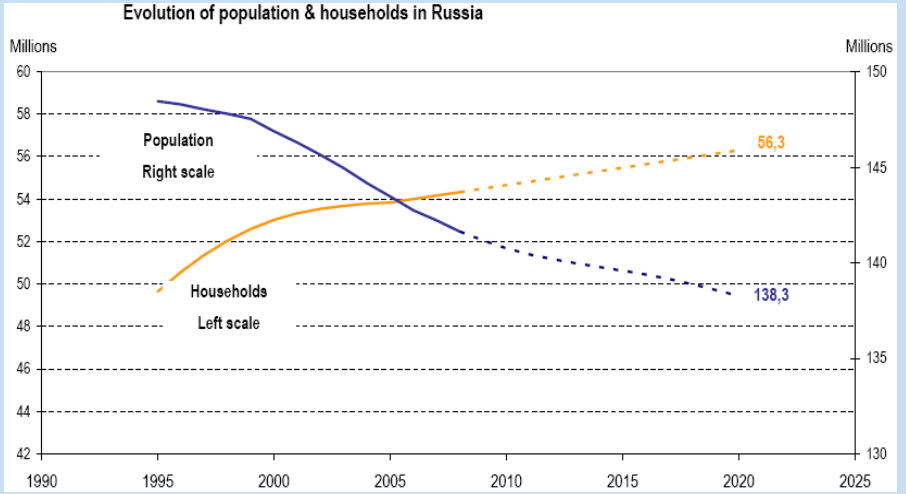
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Indicators for Russian market

Consumer confidence strengthening (Rosstat)



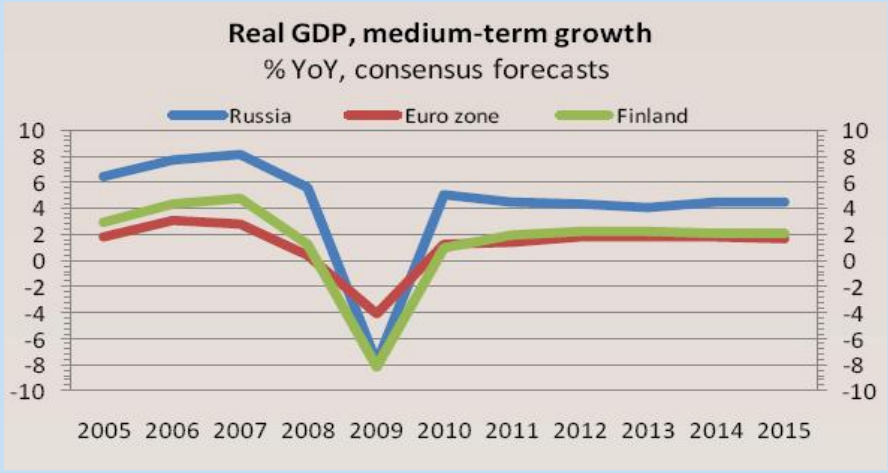
Number of households increases (Rosstat)



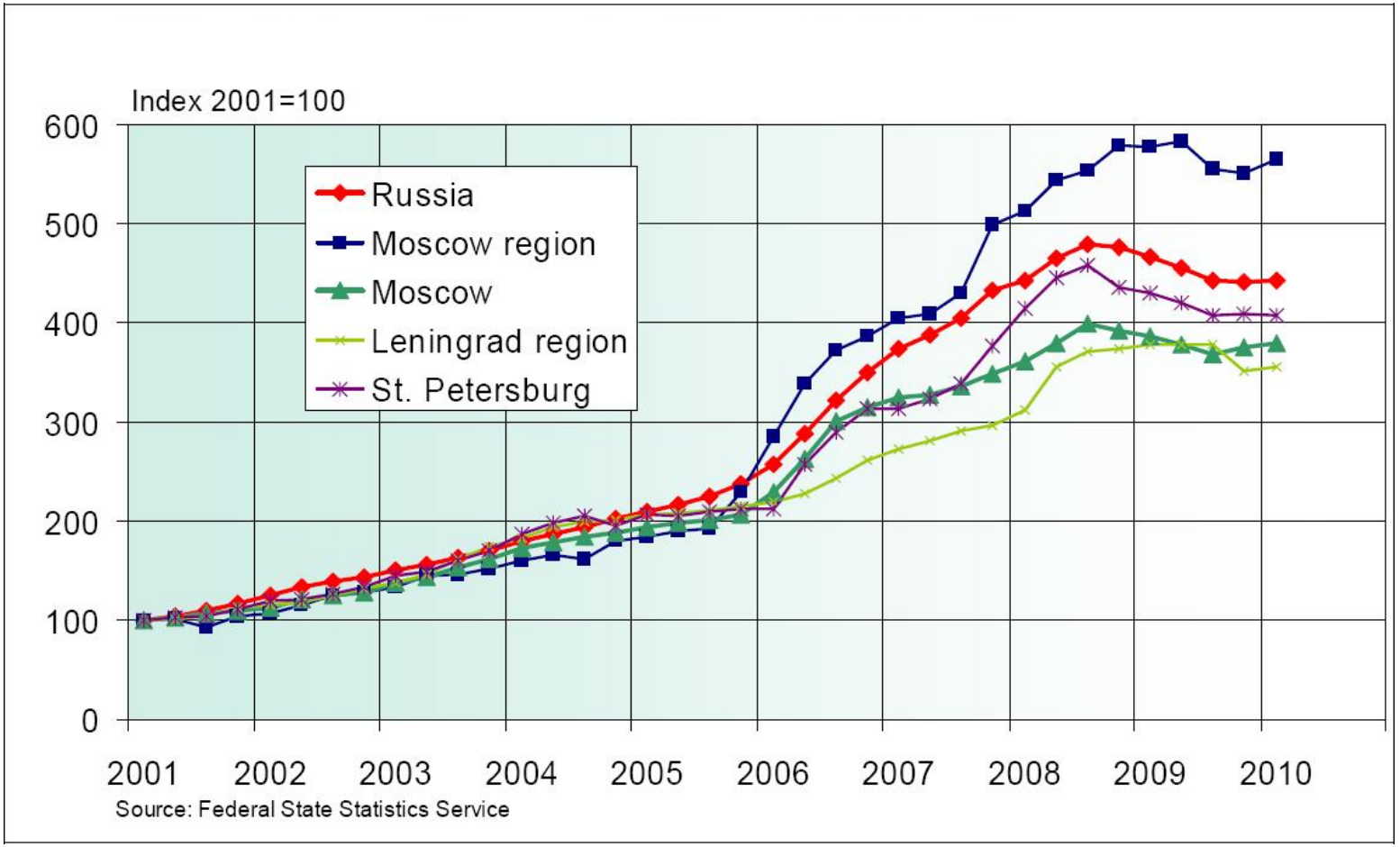
Consumption already in growth (CBR)



GDP expected to grow faster than in Europe (CBR)



Price index of new apartments in Russia

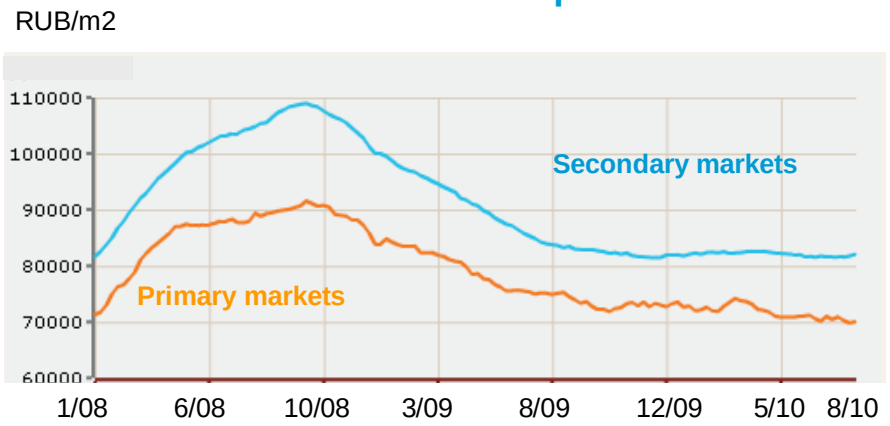


Source: Euroconstruct and Federal State Statistics Service, June 2010

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Housing price development in St. Petersburg and Moscow

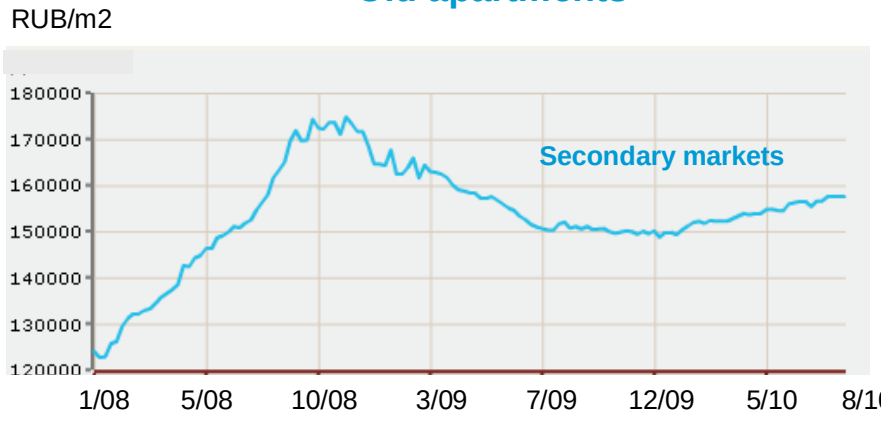
St. Petersburg: New and old apartments



Price on August 16, 2010:

Primary markets: 70,063 RUB m/2
Secondary markets: 82,077 RUB/m2

Moscow: Old apartments



Price on August 16, 2010:

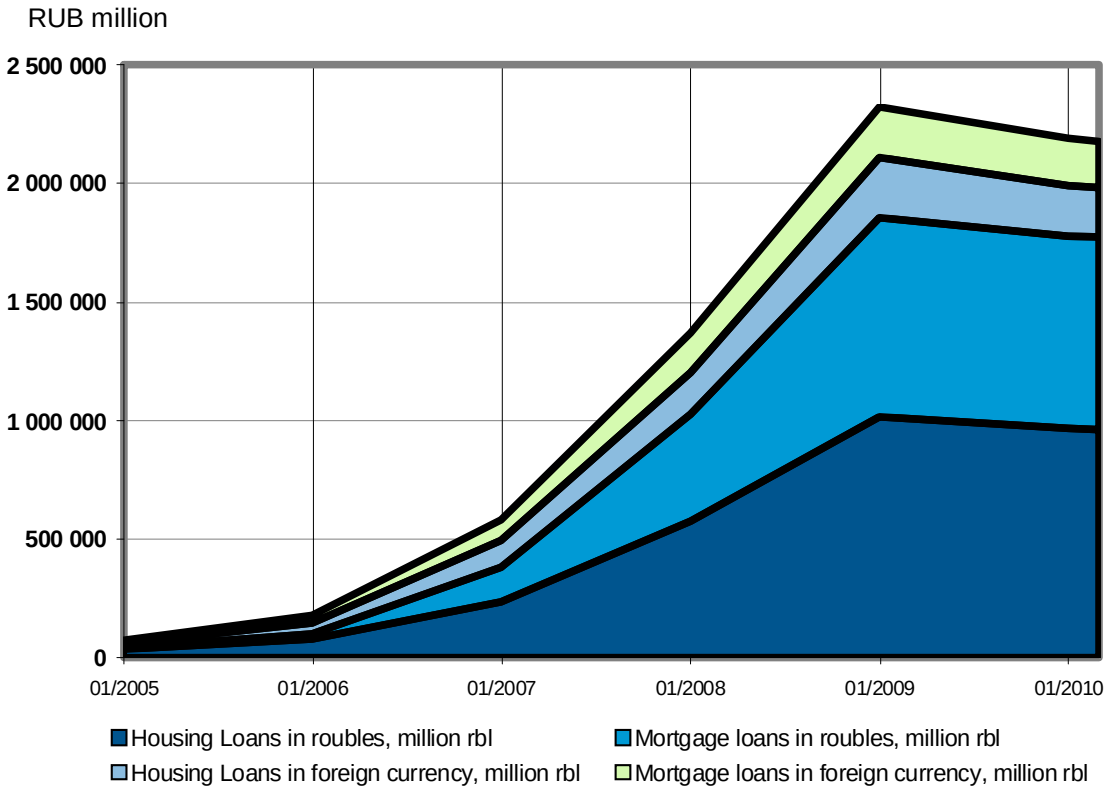
Secondary markets: 157,651 RUB/m2

Source: www.bn.ru

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Housing loan stock in relation to GDP still at a low level

The development of housing and mortgage loans in Russia 2005-2010



Housing Loans / GDP %

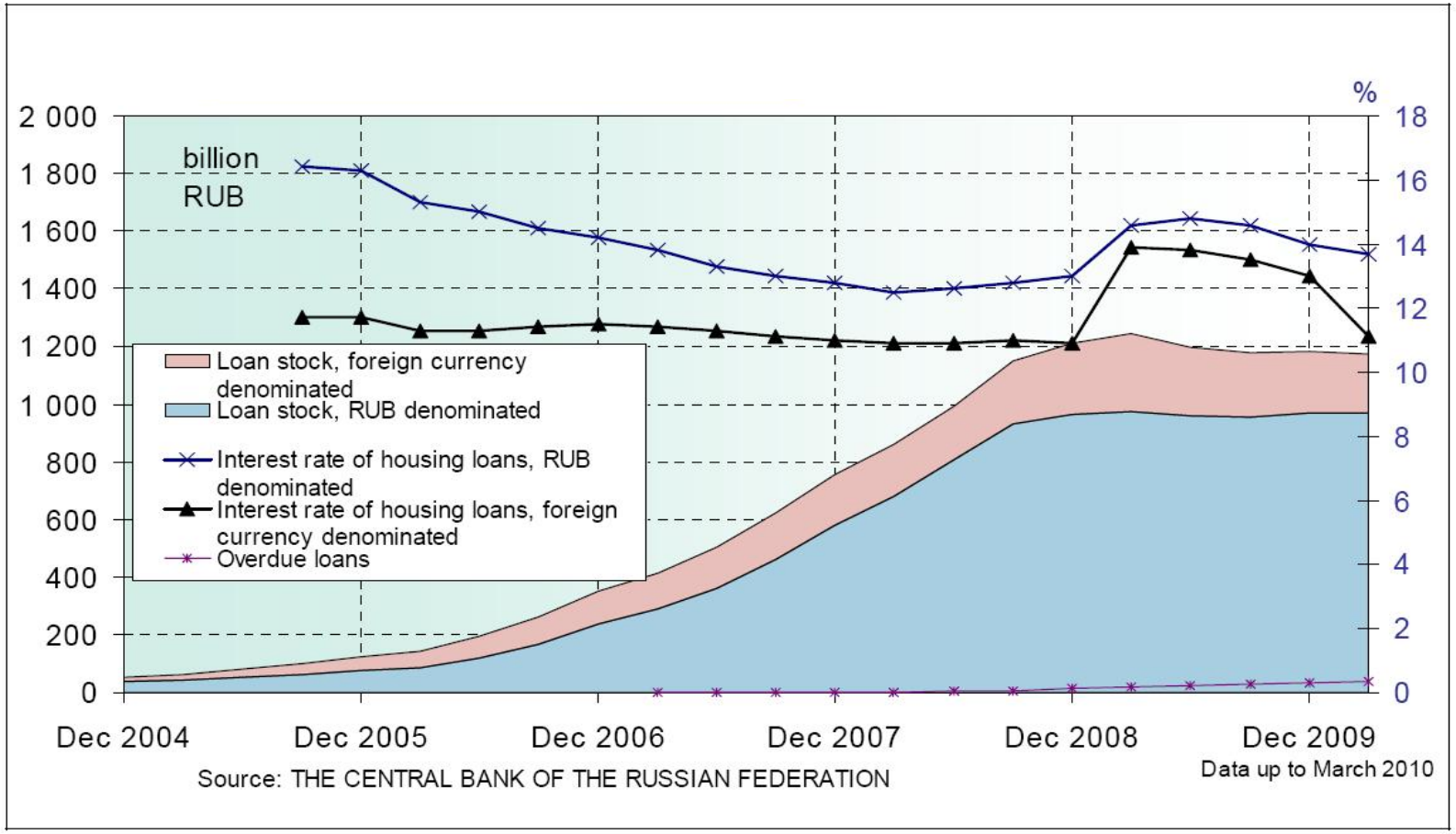
Year	Gross domestic product, million rbl	Mortgage + Housing Loans, million rbl	Total Housing Loans / GDP %
2005	21 625 000	178 552	**0.8 %**
2006	26 903 000	584 071	**2.2 %**
2007	33 258 000	1 368 752	**4.1 %**
2008	41 445 000	2 322 515	**5.6 %**
2009	39 064 000	2 191 650	**5.6 %**

E.g. in Finland housing loans / GDP= 42%

Source: The Central Bank of the Russian Federation: Bulletin of Banking Statistics, Rosstat

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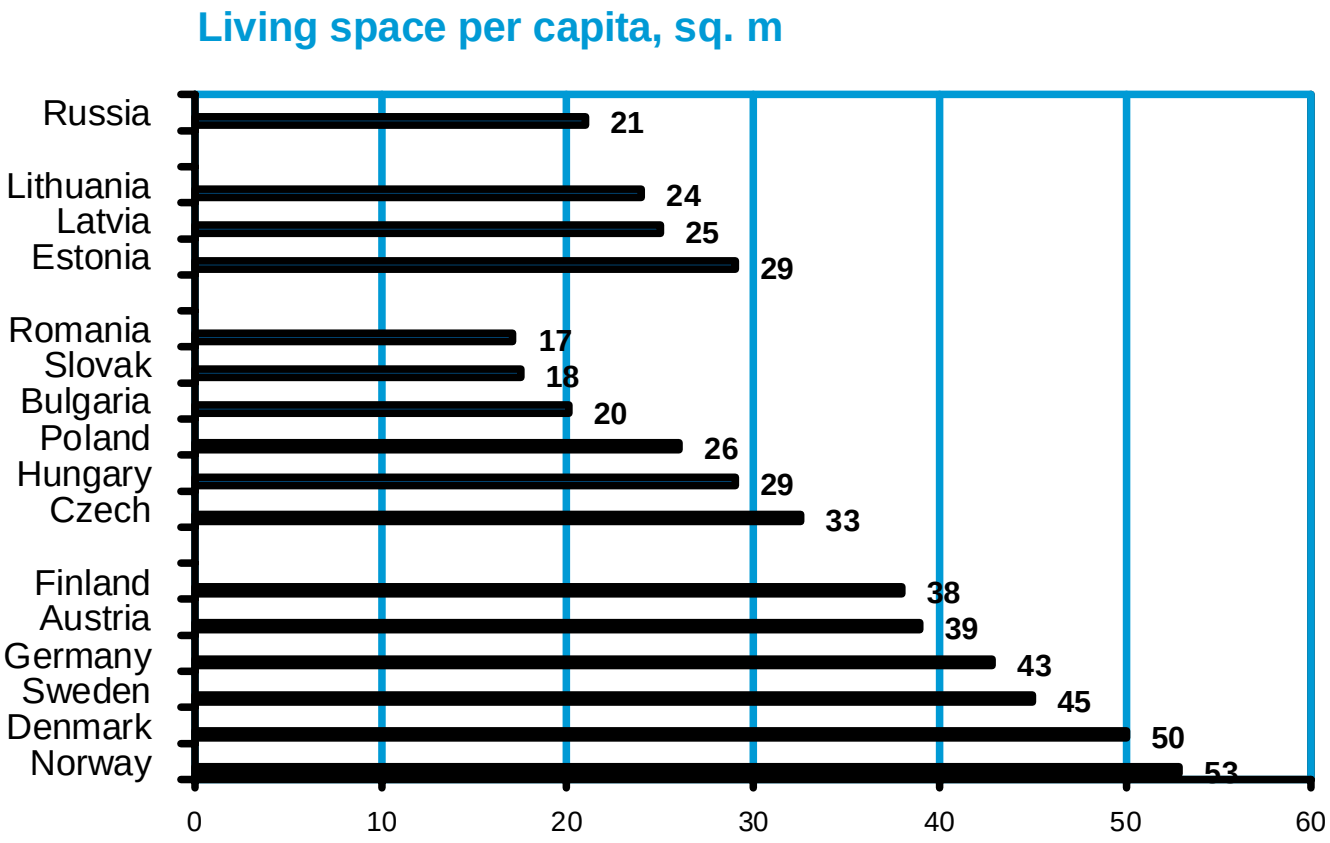
Housing loan stock and interest rates in Russia



Source: Euroconstruct, June 2010

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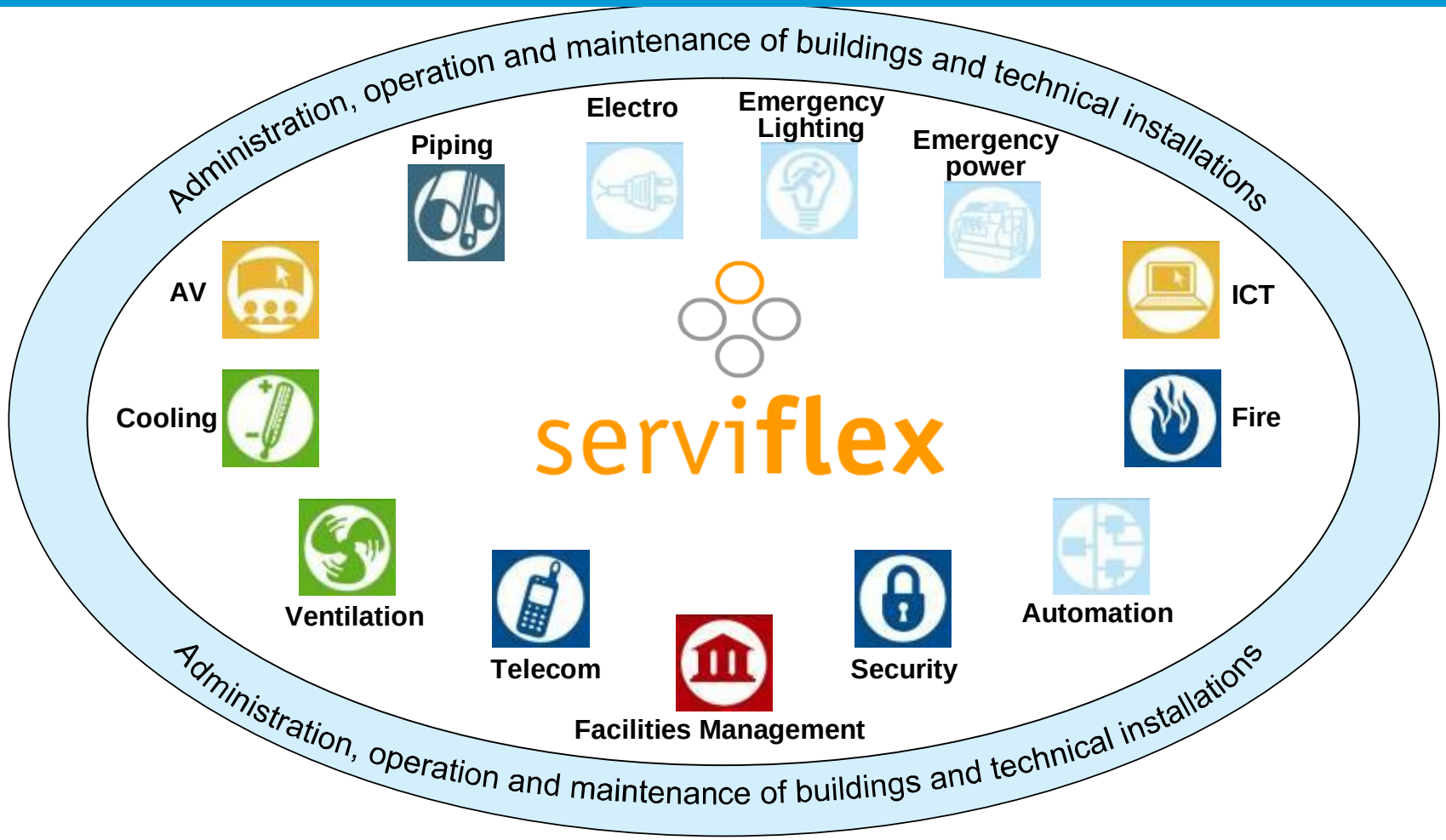
Living space per capita



Source: Statistical authorities of the countries, 2009

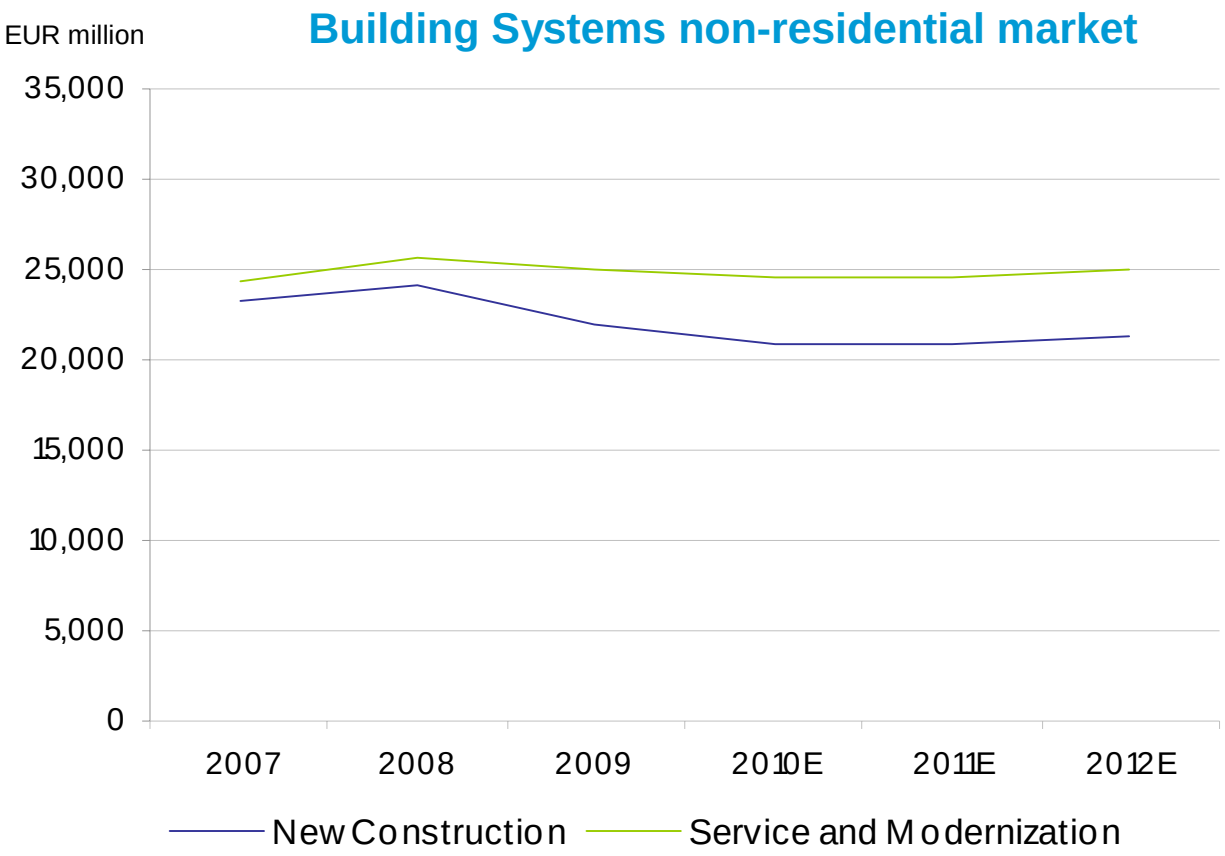
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YIT BIS provides comprehensive services



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Market shifting towards renovation and service



- Central Eastern Europe market driven by new construction

- Western Europe shifts towards renovation

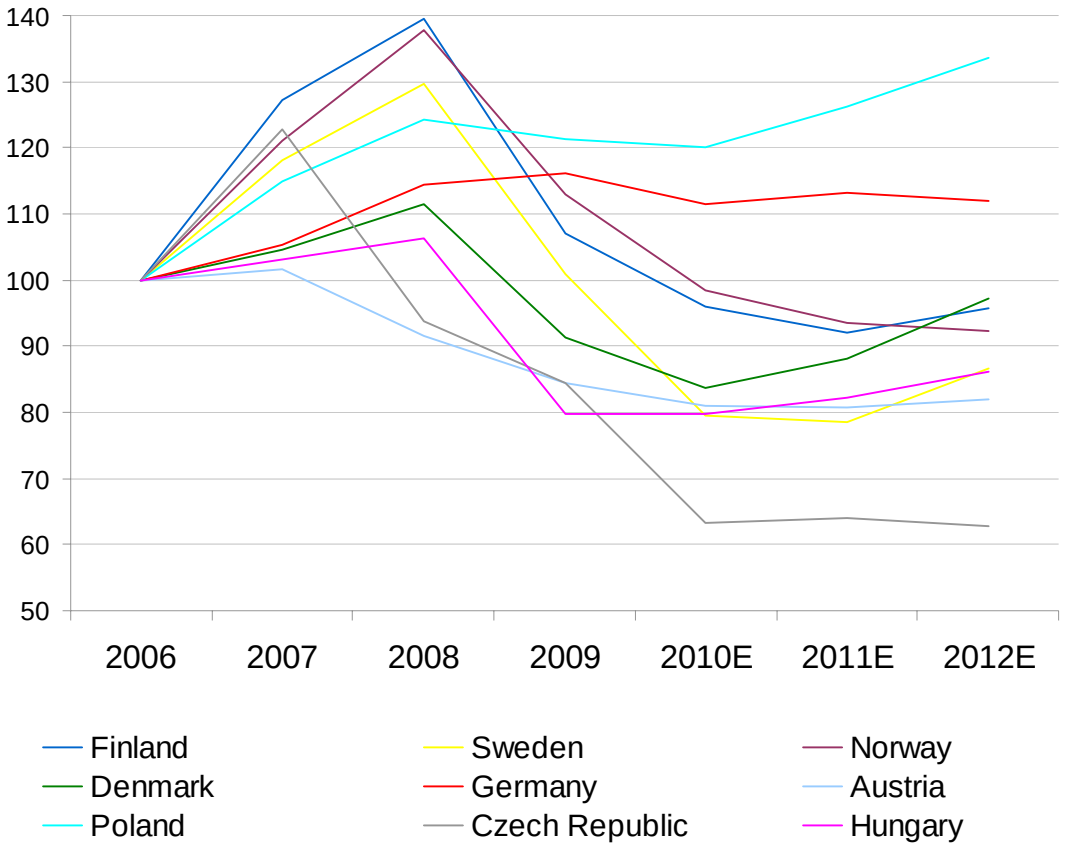
Euroconstruct and YIT's estimate of the total building systems market in the non-residential sector in Sweden, Finland, Norway, Denmark, Germany, Austria, Czech Republic, Hungary and Poland. Non-residential building technical systems market size is estimated to be 25 % of new non-residential construction volume and 35 % of non-residential renovation volume.

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Source: Euroconstruct 6/2010

New investments expected to levell off in 2010-2012

New non-residential construction volumes, index



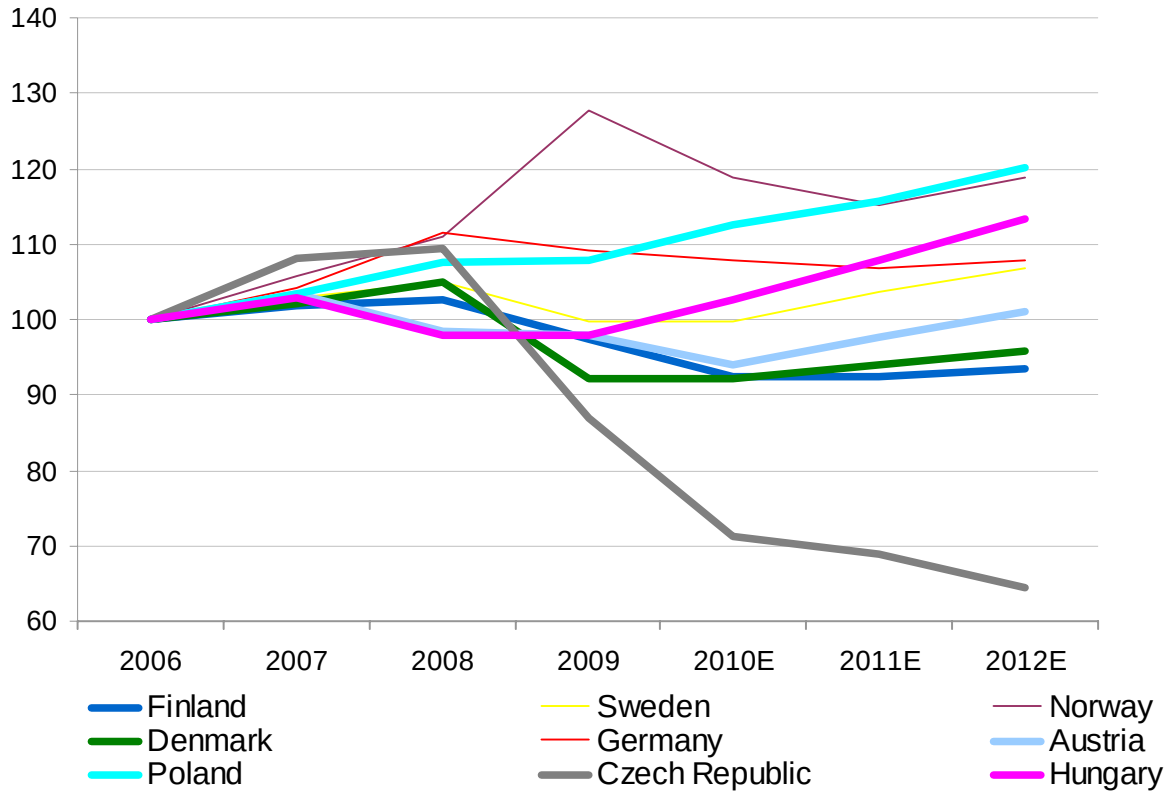
Source: Euroconstruct, June 2010

- Nordic countries:
  Levelling-off in 2010-2011
- Austria, Czech Republic and Hungary:
  Demand low due to decreased foreign investments and strict bank lending
- Poland:
  Expected to grow (non-residential construction for EURO-12)
- Russia:
  Levelling off - moderate growth in 2011-2012
- Baltics:
  Non-residential construction still declining 20-30%, markets to bottom up in 2011

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Stable demand in service and maintenance

Non-residential service and renovation volumes, index



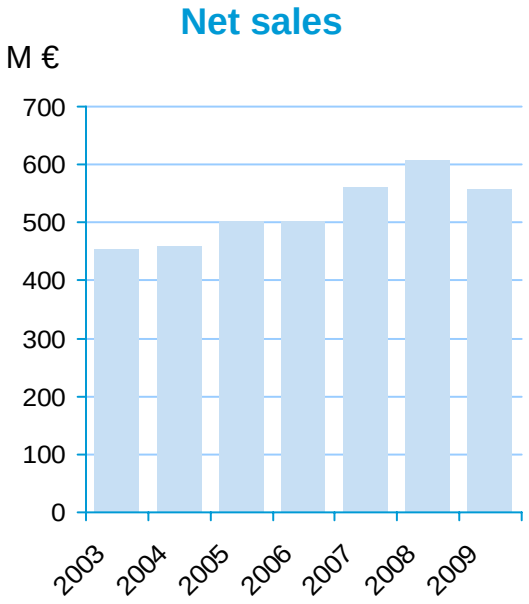
- Finland, Norway and Denmark: Market remains stable
- Sweden: Increasing clearly
- Germany: Remains stable and at a high level
- Poland: Expected to grow (non-residential construction for EURO-12)

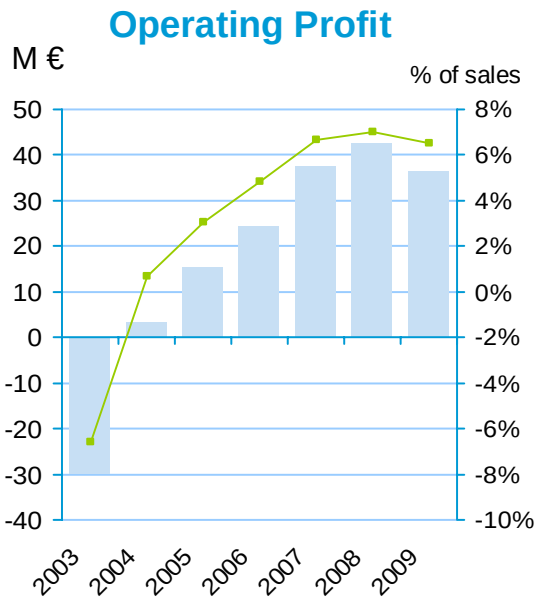
Source: Euroconstruct, June 2010

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YIT Sweden

From loss making to stable profit





Turnaround factors

- Reduction of overhead costs and maintaining cost efficient organization
- Down to earth management with high focus on operations and customers
- From single discipline to total technical solutions
- Share of service business from 30% to 60%
- Fast implementation of YIT culture and management style

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Own solutions and high expertise

Savings through energy services

Buildings and entire areas

- Energy-efficient homes and business premises
- Heating solutions for areas
- Waste-collection solutions

Examples of savings

- Energy consumption 15-30% below new regulations
- Area ground heating system decrease CO2 emissions by 30%

Building systems

- Energy analyses and projects
- Own high efficiency building technical systems
- Building automation and remote monitoring

Examples of savings

- 20-60% less energy consumption in single buildings
- 10% less energy consumption in city level

Services for industry

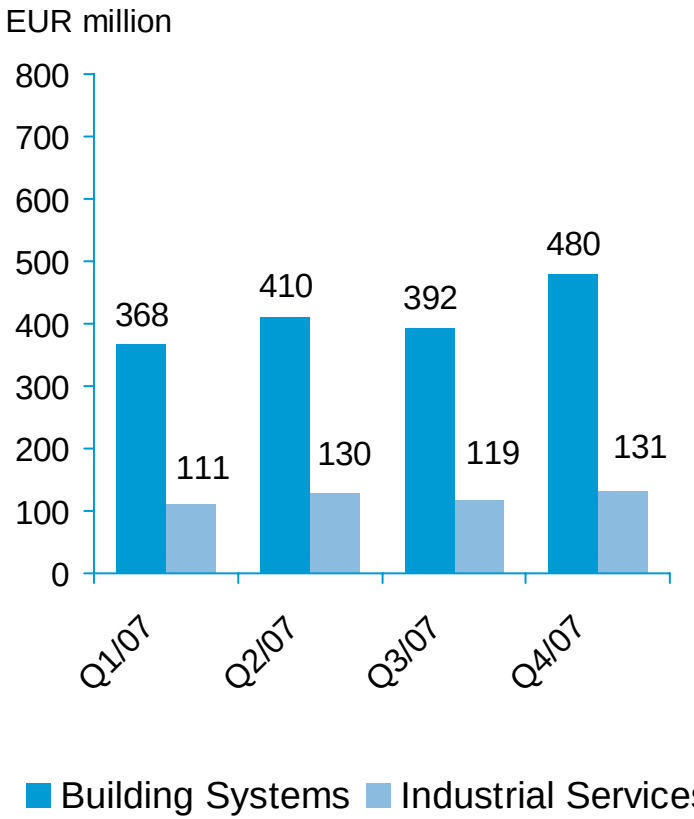
- ESCO projects and modernizations
- Electrical automation
- Heat recovery and accumulators

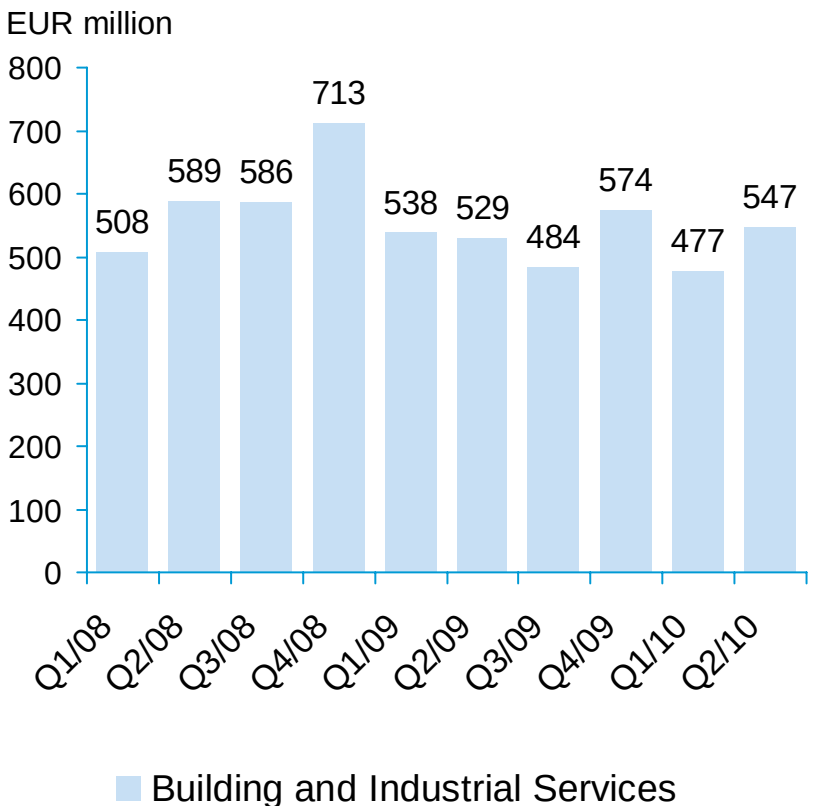
Examples of savings

- Savings with realized ESCO-projects 300 GWh/year - equals to energy consumption of 15,000 single-family houses
- 15 times more potential

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Building and Industrial Services
Revenue

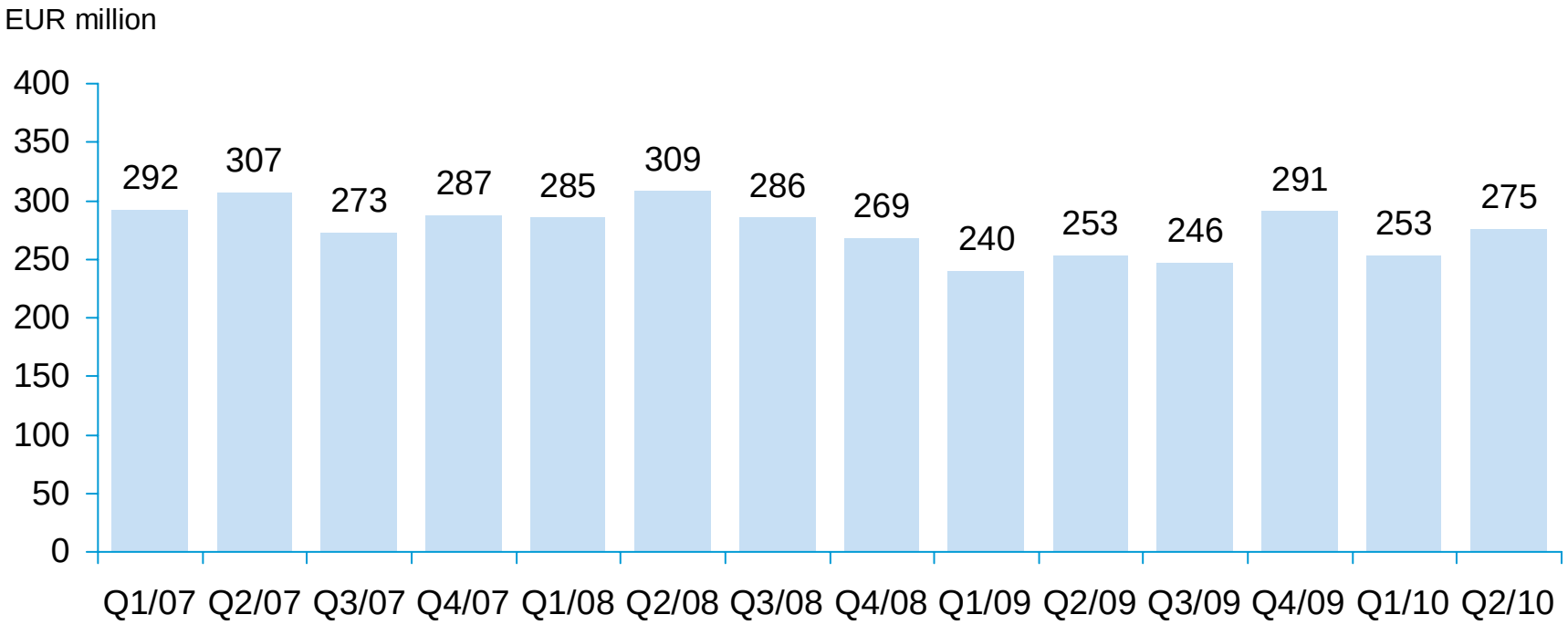




Together we can do it.

Construction Services Finland

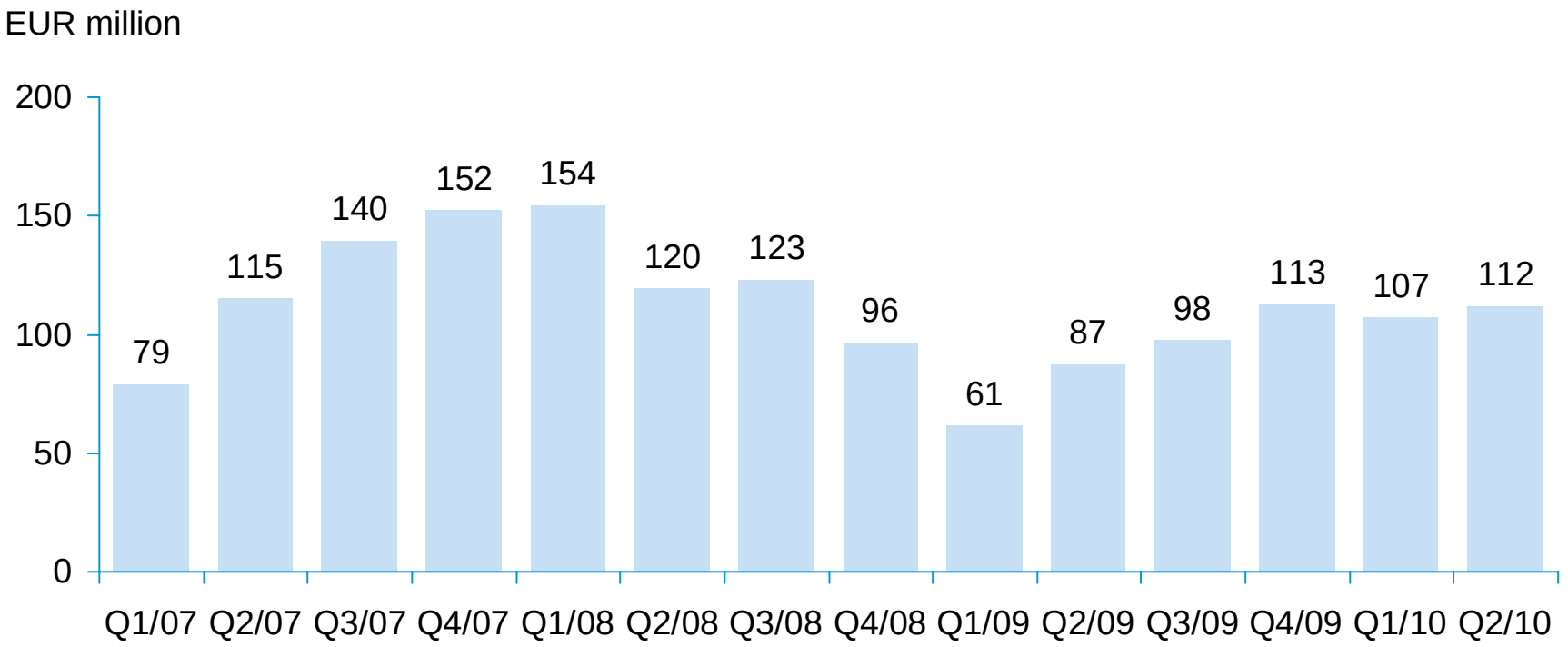
Revenue



Together we can do it.

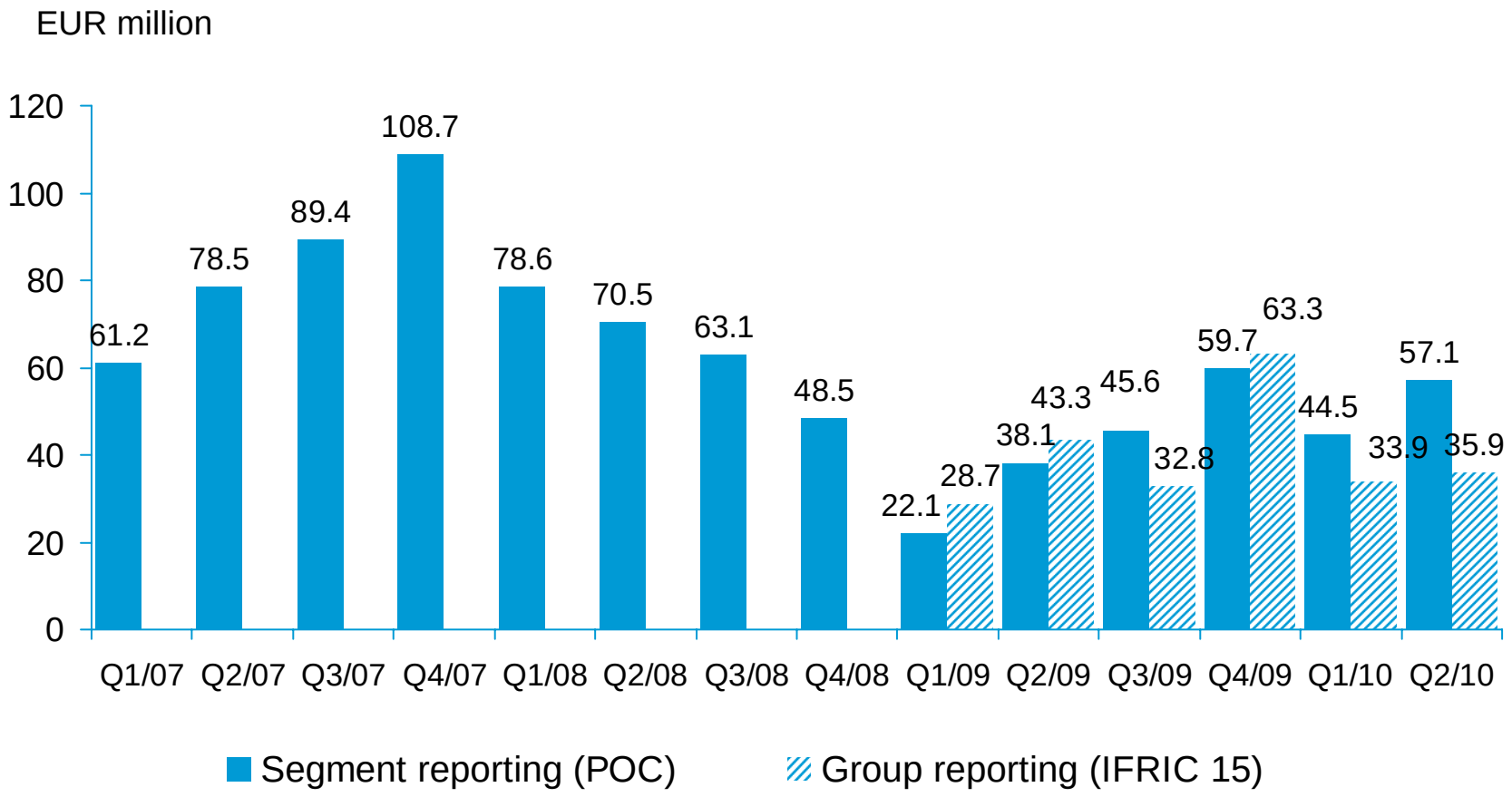
International Construction Services

Revenue



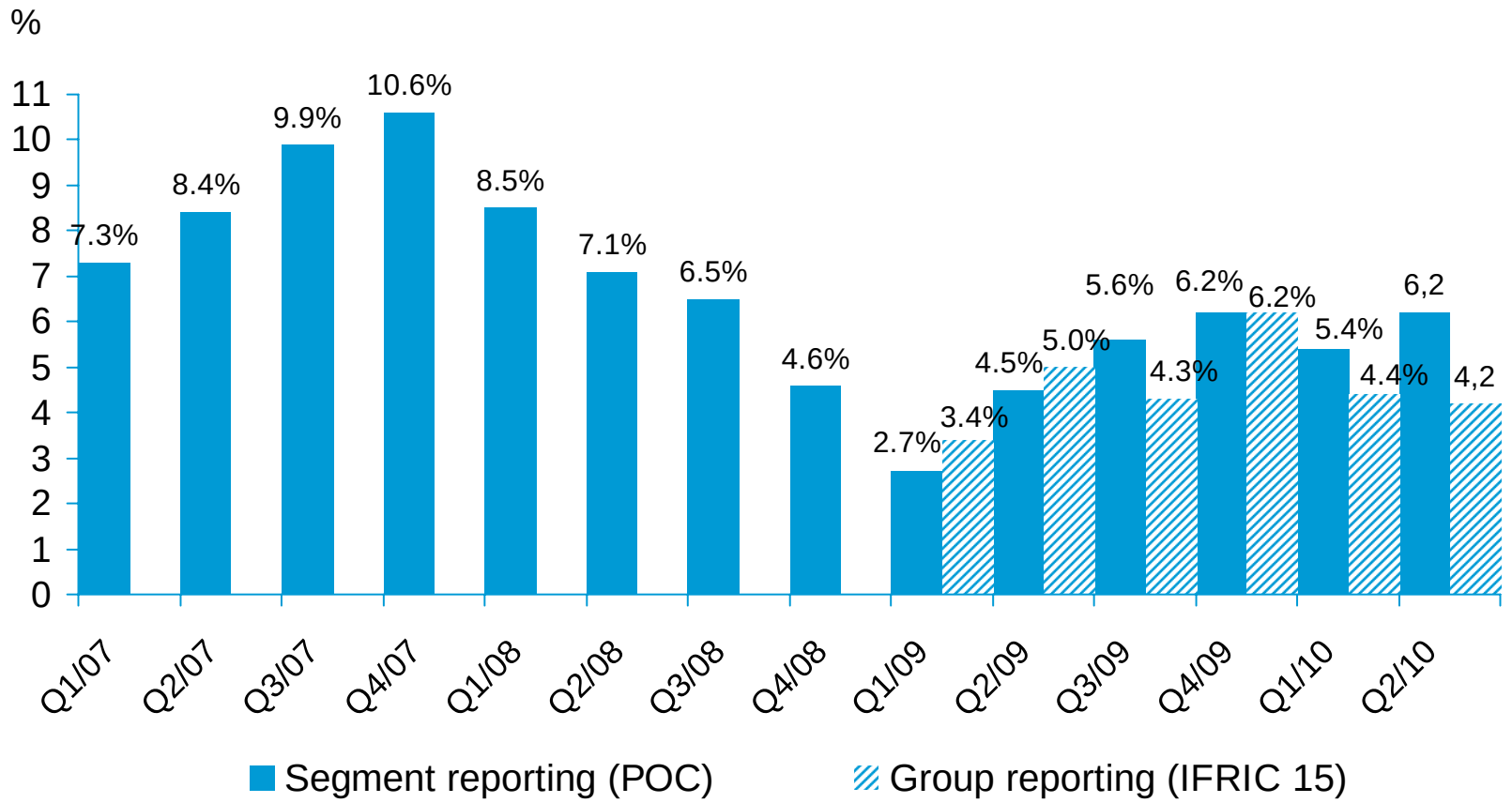
Together we can do it.

Group operating profit
Quarterly



Together we can do it.

Group operating profit margin
Quarterly



Together we can do it.

YIT's major shareholders
on August 31, 2010

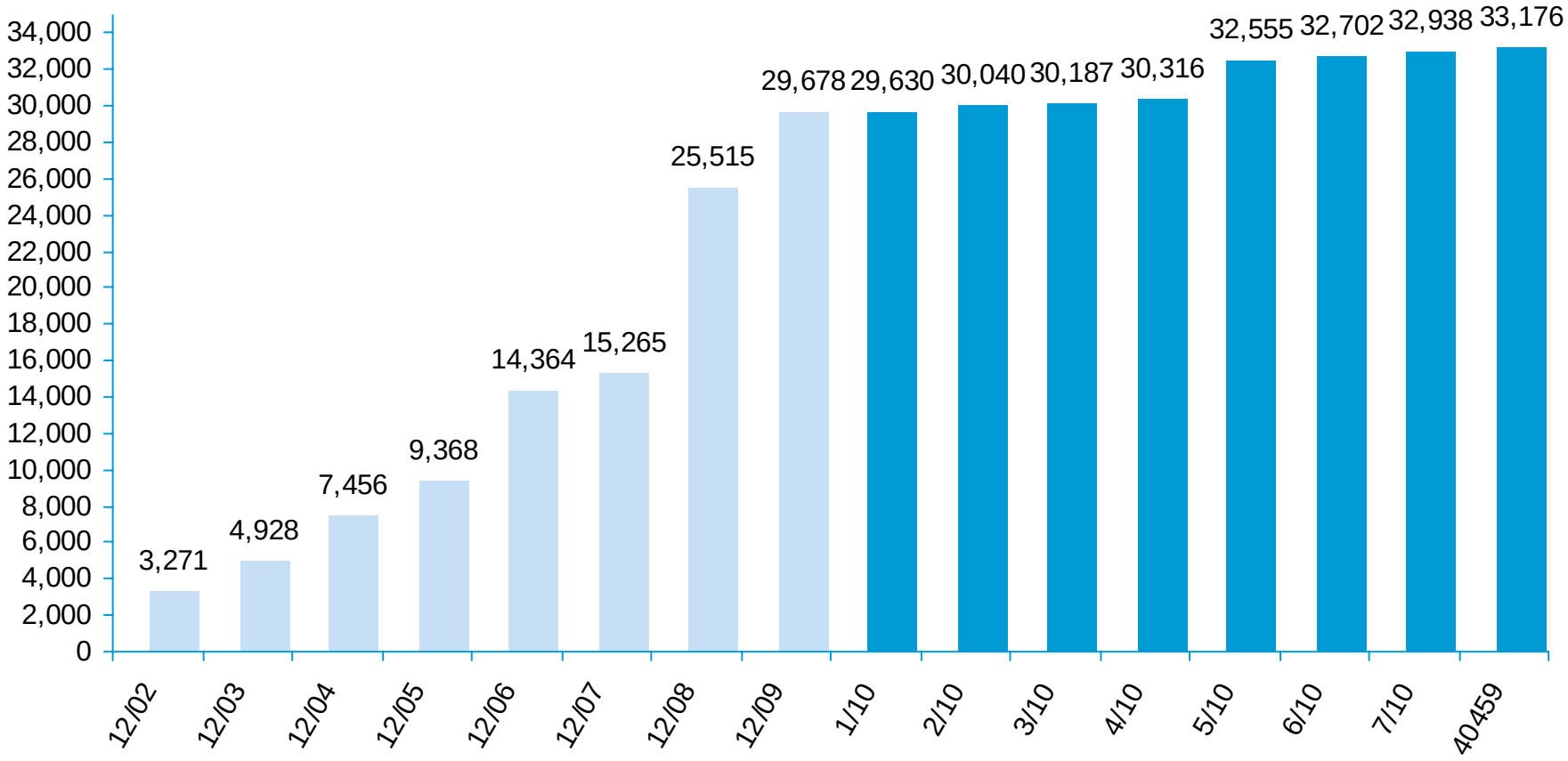
Shareholder	Shares	% of share capital
1. Structor S.A.	13,400,000	10.53
2. Varma Mutual Pension Insurance Company	6,820,908	5.36
3. Ilmarinen Mutual Pension Insurance Company	5,324,685	4.19
4. Mandatum Life Insurance Company Limited	5,278,664	4.16
5. YIT Oyj	2,145,000	1.69
6. Etera Mutual Pension Insurance Company	1,864,819	1.48
7. Svenska Litteratursällskapet i Finland r.f.	1,874,200	1.47
8. Tapiola Mutual Pension Insurance Company	1,785,000	1.40
9. OP-Delta Fund	1,763,871	1.39
10. State Pension fund	1,646,662	1,29
10 largest, total	41,937,715	33,0
Nominee registered shares	28,232,859	22,2
Total	127,223,422	100.0

Together we can do it.

33,176 shareholders

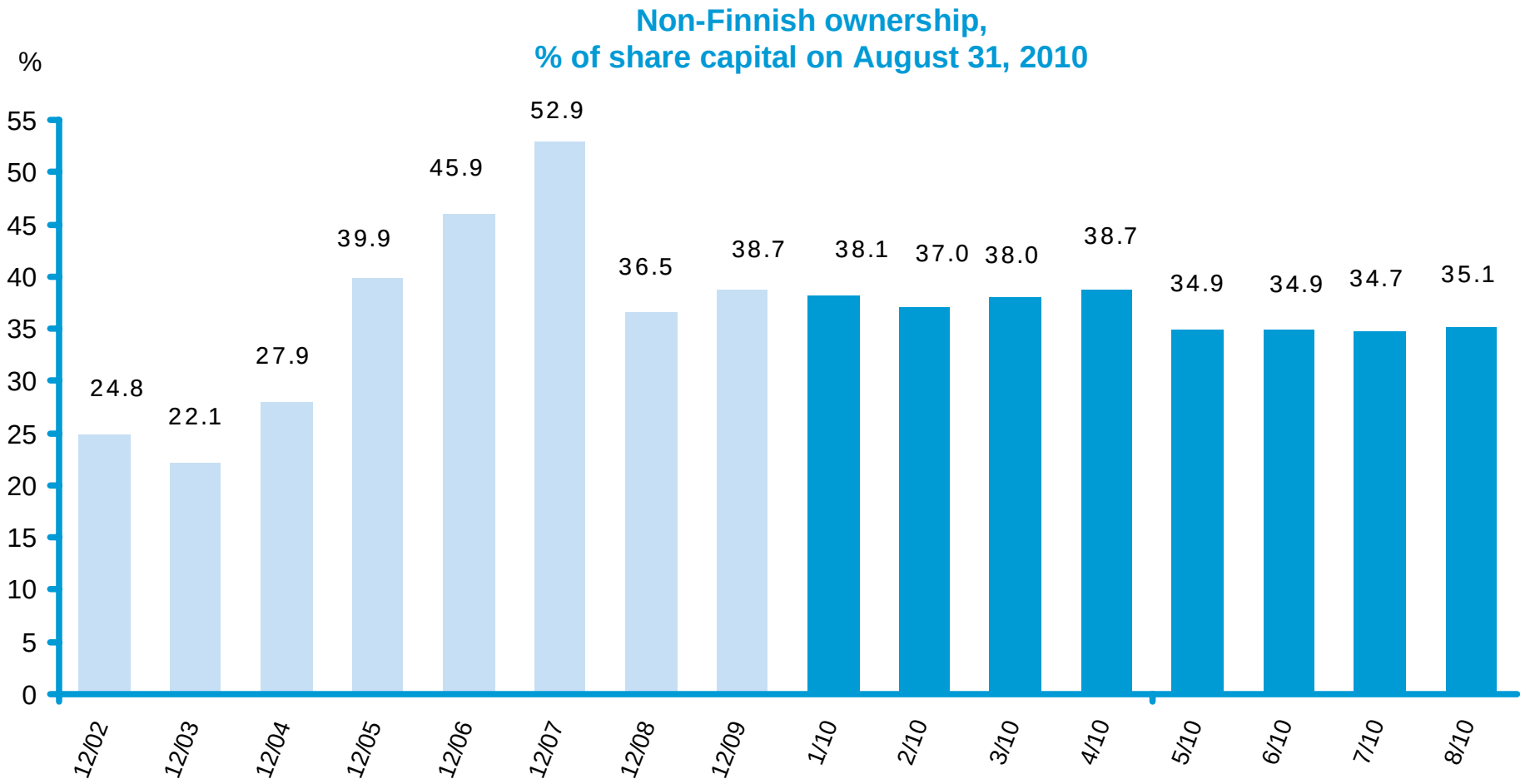
on August 31, 2010

Number of shareholders



Together we can do it.

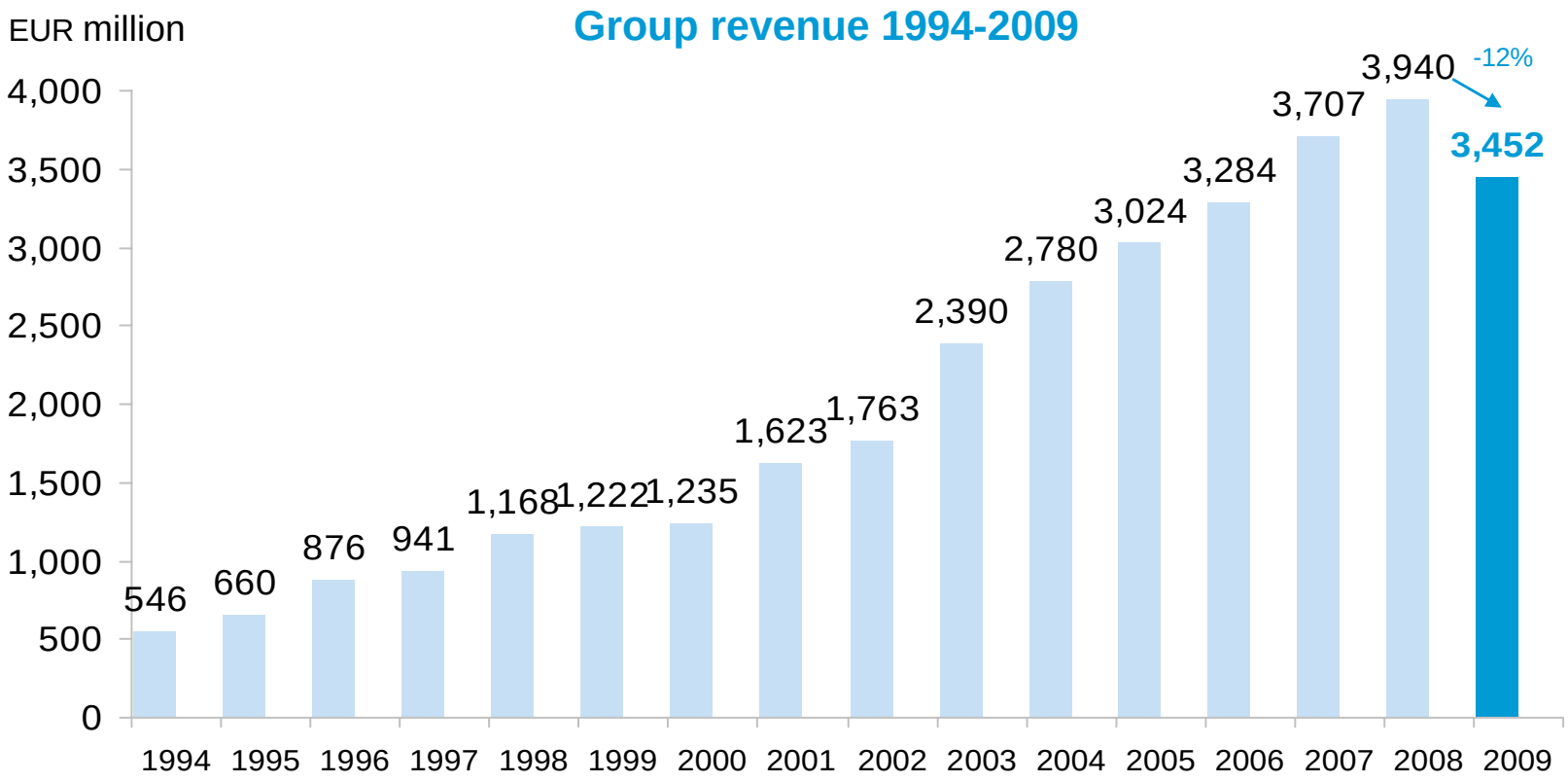
35% of shares in international ownership



Together we can do it.

Strategic target:

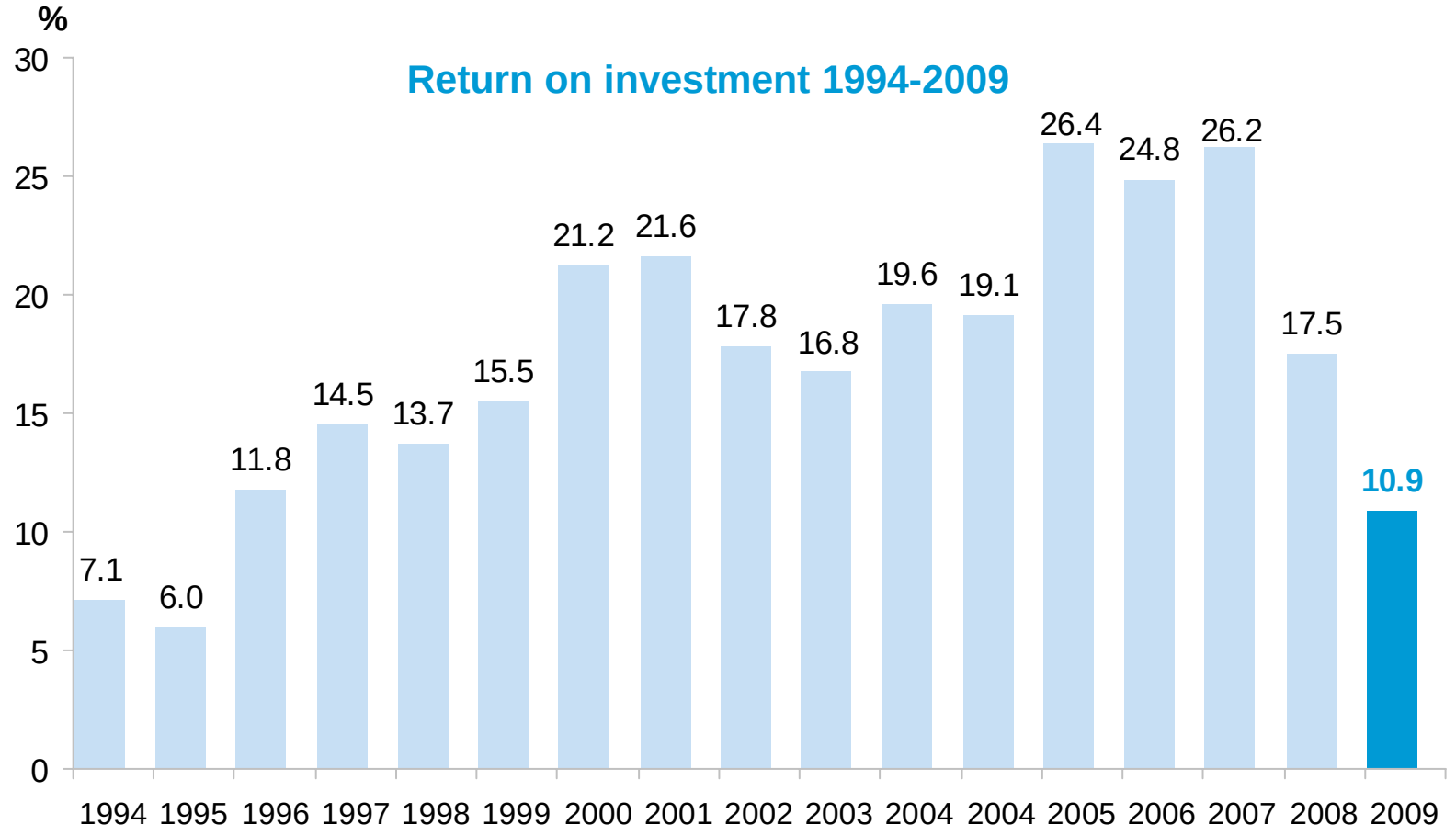
Average annual growth in revenue > 10%



Together we can do it.

Strategic target:

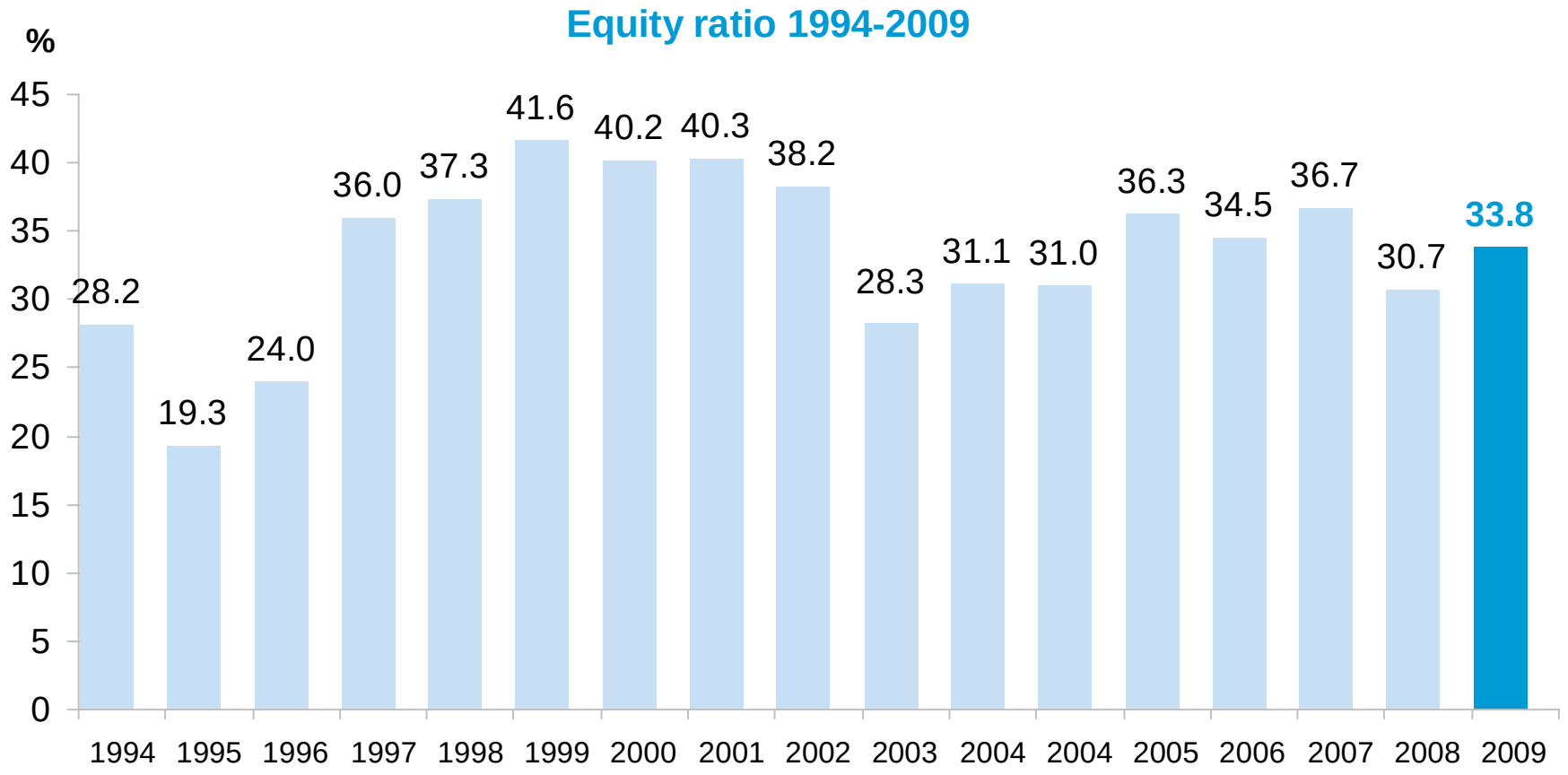
Return on investment 20%



Together we can do it.

Strategic target:

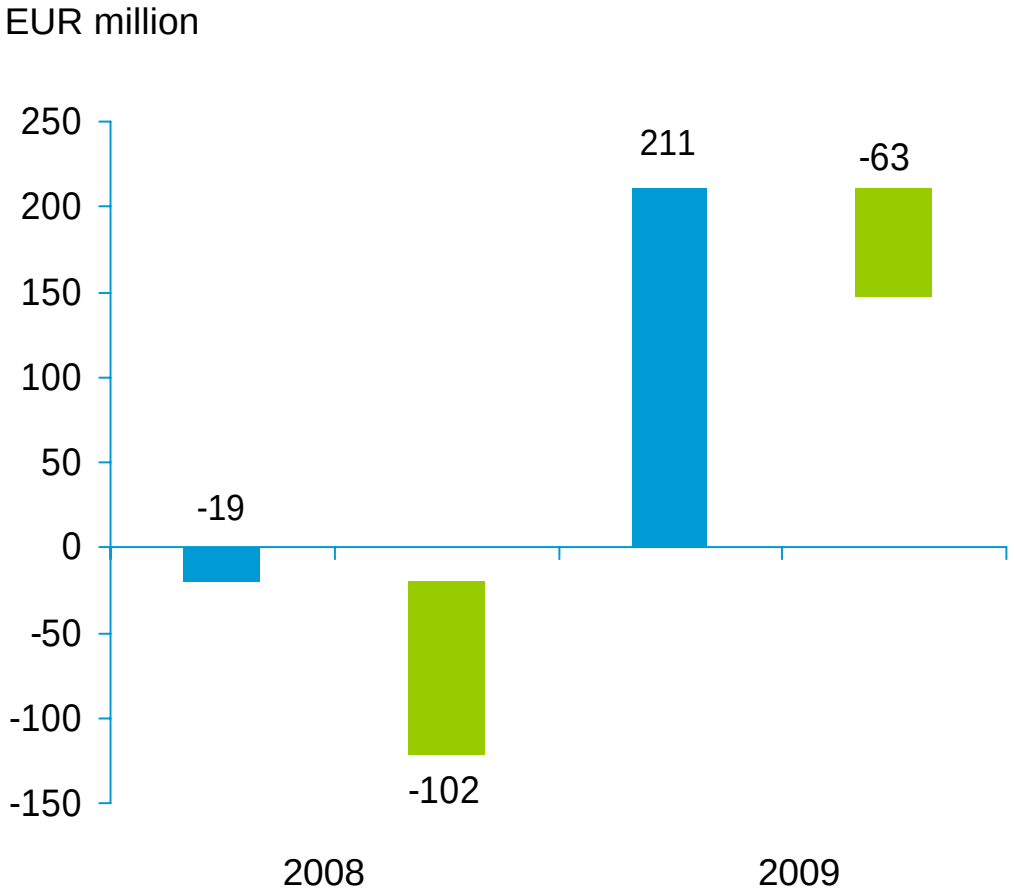
Equity ratio 35%



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Strategic target:
Cash flow from operating activities after investments sufficient for dividend payout and debt reduction

Operating cash flow after investments 2008-2009



EUR million	2009	2008
Operating cash flow after investments	211	-19
Dividends paid	-63	-102
Change in net debt	-147	+130

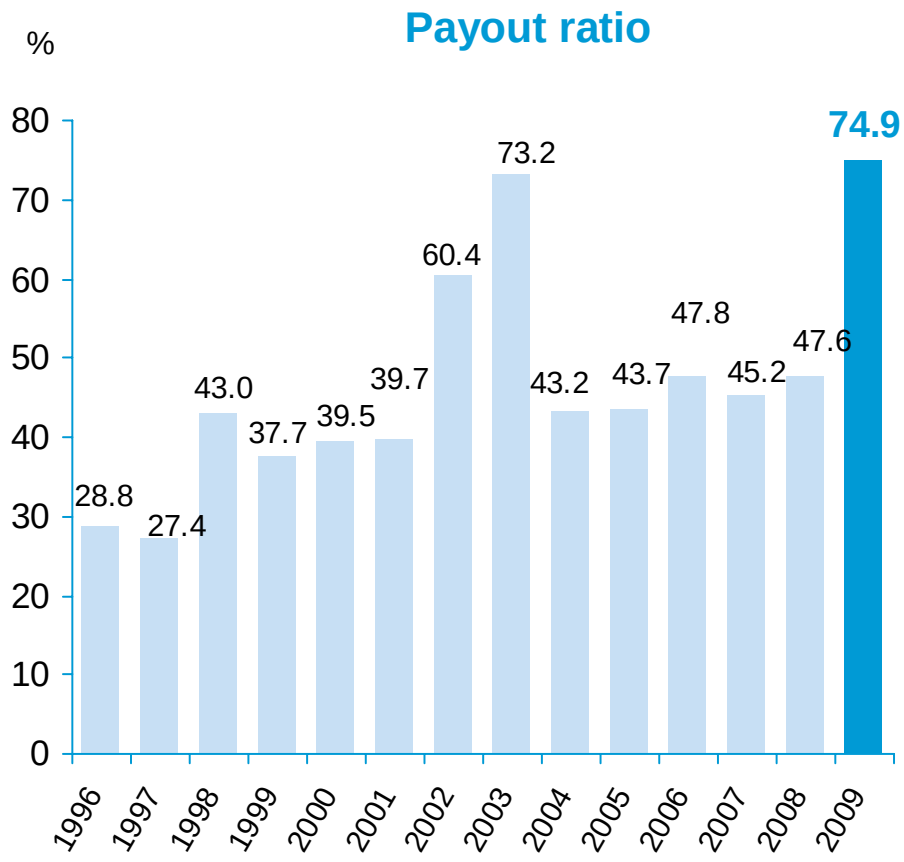
Operating cash flow after investments

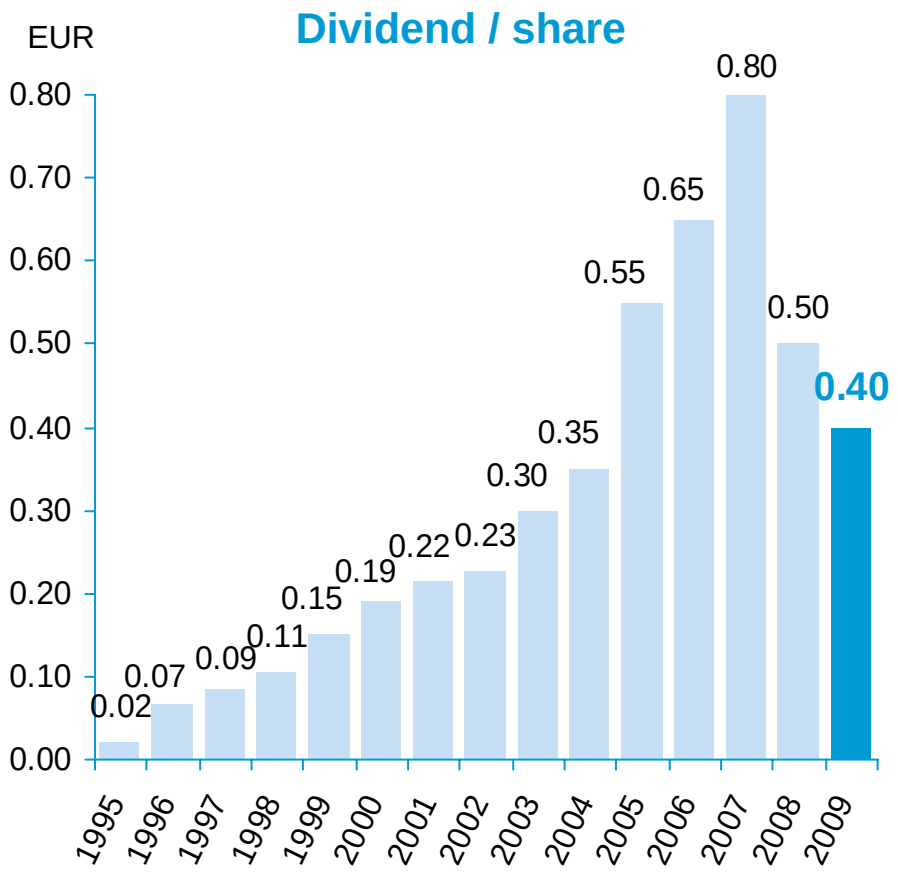
Dividends paid

Together we can do it. YIT

Strategic target:

Dividend payout 40–60% of net profit for the period





Together we can do it.

Impacts of the new IFRS interpretation

YIT will apply the IFRIC 15 Agreements for the Construction of Real Estate IFRS interpretation from the start of the financial period beginning on January 1, 2010.

As a result, the Group and segment reporting will differ:

Segment reporting (POC)

No change in segment figures: they are accounted using the previous accounting principles

- Recognition of own residential development projects: Percentage of completion method (POC)
- Recognition of own commercial real estate development projects: Percentage of completion method (POC)
- More stable development in revenue and profitability
- Volume changes in production will reflect on key financials faster than in Group reporting

Group reporting (IFRIC 15)

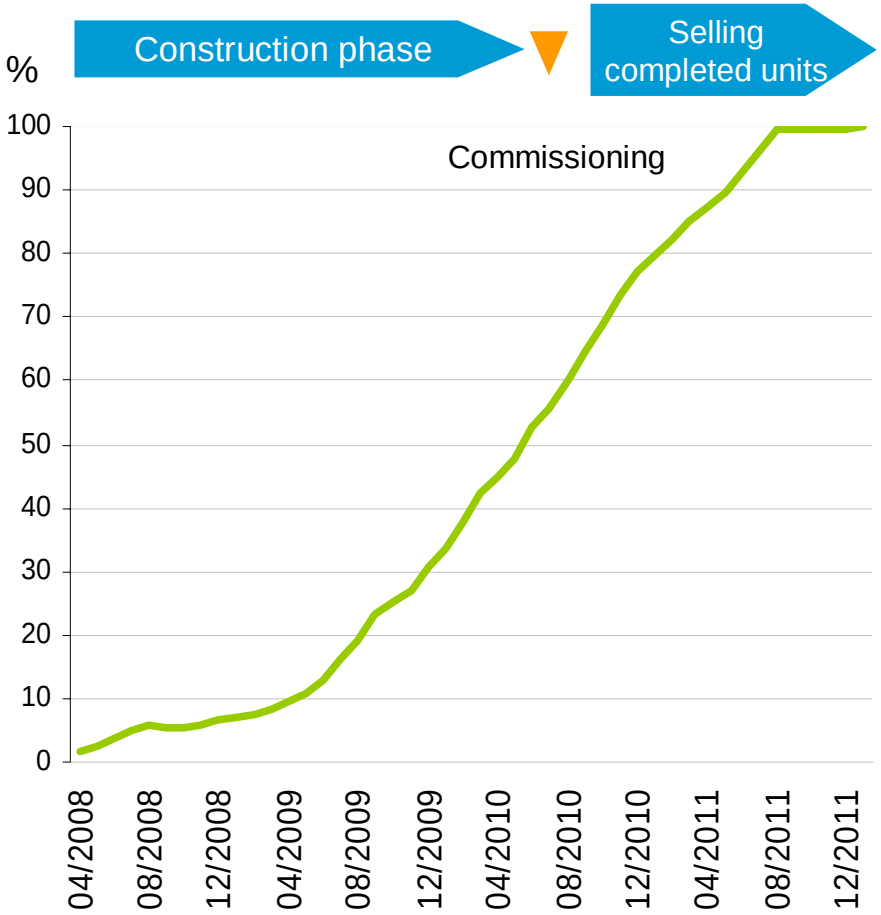
Changes in certain items of the consolidated income statement, balance sheet and cash flow statement

- Recognition of own residential development projects: When the project is completed
- Recognition of own commercial real estate development projects: Either when the project is completed or percentage of completion method (POC)
- Revenue and profitability development: Greater fluctuation between quarters
- Consolidated balance sheet total will be higher - key figures/ratios calculated from the balance sheet will weaken

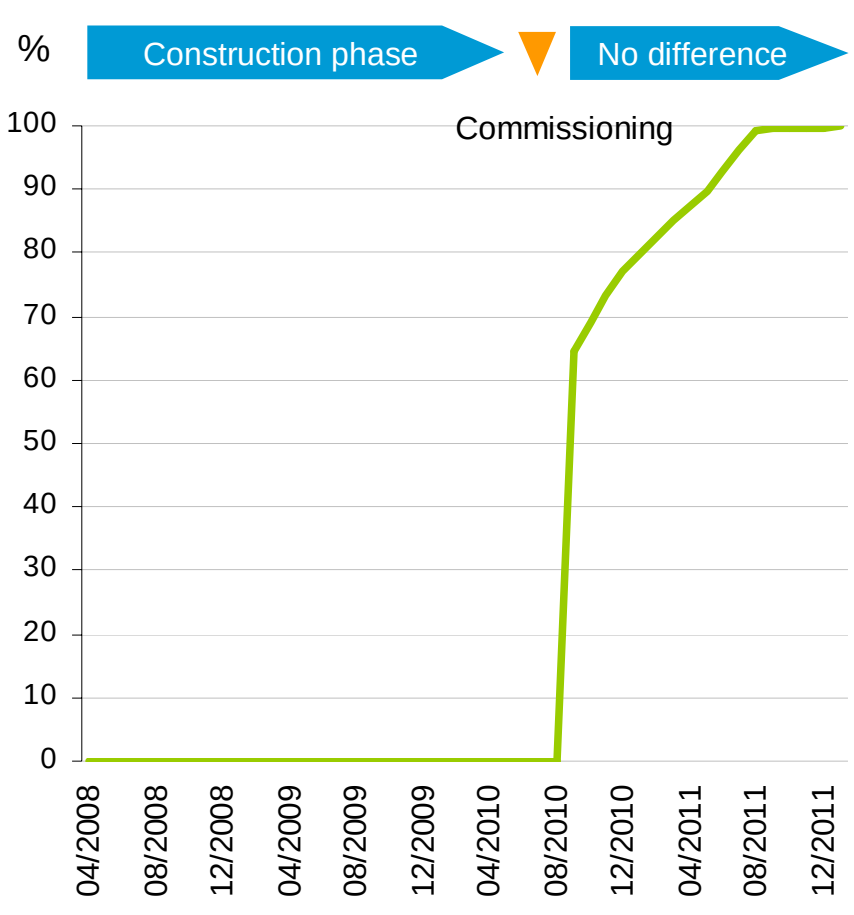
Together we can do it. YIT

Revenue recognition of a Russian housing project (POC vs. IFRIC 15)

POC



IFRIC 15



Commissioning: The permission given by authorities to deliver the apartments to consumers

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